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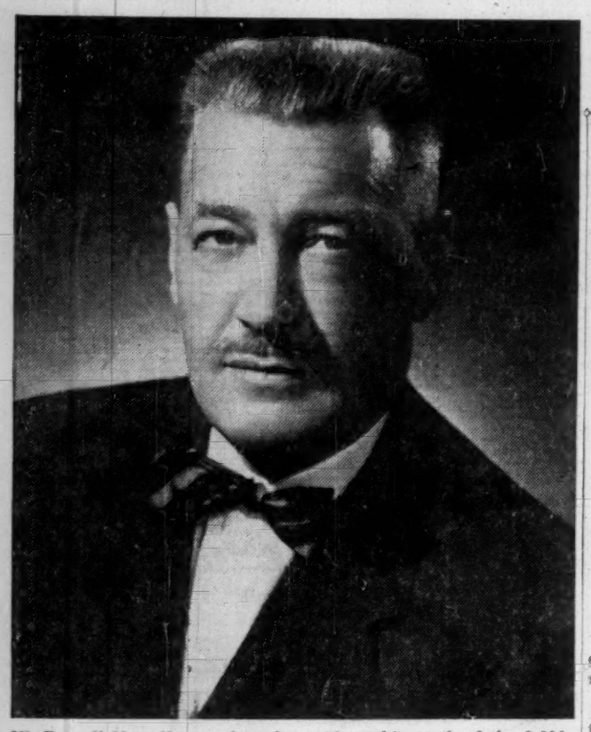
$1.5 Billion Salesmen



W. Russell Newell was elected president this week of the 2,600-member Federation of Automobile Dealer Associations of Canada, whose combined yearly sales—including vehicles, parts, accessories—currently top $1.5 billion. Bilingual Mr. Newell is vice-president of Modern Motor Sales Ltd., Montreal, has been with the firm since 1930. He has been president of both the Montreal Automobile Trade Association and the Association Provinciale des Marchands d'Automobiles du Quebec.

NATION'S BUSINESS

Pushing Corruption Not a Good Plan

A well-meaning scheme to promote safer driving is almost certain to have very unfortunate side effects. They will be:

(a) A great increase in corruption.

(b) A great increase in police court volume—in courts already swamped with work.

(c) A further increase in the profound dissatisfaction responsible citizens have with some aspects of present traffic laws.

Ontario is setting up a point system whereby drivers will get a certain number of "black marks" for various traffic convictions. When they accumulate a specified number, their license is to be suspended.

There is much logic in this general approach to the problem of the irresponsible driver.

What will produce grave trouble is the fact that drivers will get a substantial number of demerits on convictions for exceeding urban speed limits by 10 miles an hour.

Here's the trouble with that proposal:

In general, speed limits are quite archaic and unrealistic.

And increasingly the country is being filled with speed traps, mainly because they are so enormously lucrative. They are gold mines for hard-pressed municipal treasuries.

Big Municipal Racket

The worst examples of this racket are the many municipalities which start enforcing urban speed limits away out in the country and long before the built-up area is reached.

The Ontario plan is going to penalize very seriously drivers who are caught making technical breaches of the law, though their offence may, to no reasonable person, have anything to do with imperiling public safety.

So there will be violent pressures of many kinds on the police to "change their minds" about speeding charges. The magistrates will be deluged with pressures and pleas. The courts will swarm with people contesting every minor charge in order to protect their driving privileges.

Corruption of the police, no matter how petty, is cancerous in its dangers. Already the courts are overwhelmed with work.

One fifth of the drivers cause four fifths of the traffic accidents.

The fact is that the great majority of drivers are experienced, responsible citizens who are careful for themselves and for others.

Just as it was in the United States during prohibition, an overwhelming number of convictions for traffic or other offences merely proves that the law is out of step with the realities of how the general body of society conducts itself.

So long as our speed laws remain far out of step with the realities, and so long as antique traffic laws are regarded as municipal gold mines, our governments merely foster public disrespect for law in general by putting nearly all car drivers almost constantly in the position of being law breakers and cop dodgers.

* * * *

Who Grows Most Rapidly

Company budget-makers are now considering and deciding how much to spend on advertising in 1959. Under present business conditions what is the wise course: To increase, hold steady or cut?

Recent figures show that U. S. business, taken as a whole, has no doubt about the correct answer. Total spending on advertisement has held up during the recession.

Furthermore the long-term record demonstrates that firms which consistently boost their outlay on ads, through bad times and good, show the fastest growth and make the quickest recovery from setbacks.

A survey by Printer's Ink for the period 1950-57, which included two recessions, shows a clear correlation between advertising and growth in the experience of 64 big companies. They are divided into three categories, showing rapid, medium and slow gains in business growth.

Companies in the first group increased their advertising expense by 142% for a rise of 83% in sales. For the medium growth group the corresponding figures were 129% and 50%; for the slow growth group, 115% and 36%.

He Calls It Common Sense

In the past decade, ending in mid-1958, the aggregate annual U. S. advertising budget rose from $4.3 billion to $10.4 billion; but as a percentage of national income this was a climb from 2.16 to only 2.91.

G. Keith Funston, president of the New York Stock Exchange, says it is "common sense" that, in a period of economic slowdown, the companies doing relatively better are those that maintain selling programs in full force.

"They are launching new products," says Mr. Funston, "improving packages and letting more prospects know about their wares."

In New York Stock Exchange itself there has been a marked increase of interest in selling through ads. Member firms have stepped up their spending on general advertising, directed of course to buyers of stocks and bonds, from $1.5 million in 1953 to $8 million this year.

ATOM OUTLOOK

Future is Long For Uranium

Uranium and thorium will reign in atom power stations at least until 2000; but Canada can do a lot more selling . . .

By LEONARD BERTIN
FP Science Editor

(Mr. Bertin is in Europe, covering important events in the rocket and atomic fields.)

GENEVA (Staff) — Uranium, together with increasing amounts of thorium, will be the life-blood of atomic power stations at least until the turn of the century.

That, for Canada, is the main message from the Second International Conference on the Peaceful Uses of Atomic Energy being held here.

There's no doubt that the word "fusion" (which includes the whole subject of controlling thermonuclear reactions from which the sun and stars and man-made H-bombs derive their heat) has dominated this conference.

More than 20% of the space in the fabulous $6-million U. S. official scientific exhibit is devoted to the subject.

The U. S. has literally transported whole laboratories en bloc from the U. S., with staffs.

Furthermore, the U. S. hired about a dozen girls locally and put them through a special course of fusion science for several weeks so that they could act as guides.

The U. K. and Russia have also formidable displays devoted to the same subject.

Other countries that have made contributions during the conference or in their exhibitions to the fusion problem are Sweden, Germany and France.

Canada appears to have done nothing on the subject at all.

This policy can be understood from a commercial standpoint, since uranium plays such an important part in our economy.

(Continued on p. 10 col. 2)

CAN WE GET OUT?

Canada in Little Hot Box Over Commonwealth Trade

By MICHAEL BARKWAY

OTTAWA (Staff) — On the eve of the Commonwealth Conference, the Canadian government has been put squarely on the spot.

This week ministers were making a last-minute effort to get out of a tight little box in which they have been squeezed by trying to pursue two incompatible policies. The incompatibles:

- **Increasing Commonwealth trade,**
- **High price supports and import bans for farm products.**

Parallel: U. S. actions in excluding price-supported farm products.

When the U. S. asked GATT for a waiver permitting its bans, its most bitter opponent was Canada (FP, March 12, 1955).

Yet the farm policies which are proving so embarrassing to Conservative ministers were all originated by the Liberals.

The Conservative government has formalized them and given them more permanent form by legislation.

Responsible for putting Canada on the spot — in the nicest possible way — was the government of New Zealand.

At Montreal next week (more details, p. 3) Canada will parade as sponsor of a Commonwealth meeting which has among its declared purposes discussion of "measures to expand trade between Commonwealth countries."

Discussion in the conference is likely to be general; but New Zealand, which has had a very bad year and run its reserves down to the very bottom, is certain to complain about restrictive agricultural policies. Australia will support it.

Mr. Nordmeyer, the N. Z. finance minister, can be expected to remind the conference that some countries, including

(Continued on p. 8 col. 3)

GSW, Easy To Merge?

By VINCENT EGAN

Negotiations are understood to be under way for a merger of **Easy Washing Machine Co.** and **General Steel Wares Ltd.**

An announcement from the two appliance firms is expected before the end of September.

GSW, with assets of $19.2 million and sales of $27.9 million, earned $500,317 or 92c per common share in 1957. Earned surplus was nearly $5.1 million at year-end. Its widely varied product line includes McClary washers and dryers. It has plants in Toronto, London, Montreal and Vancouver.

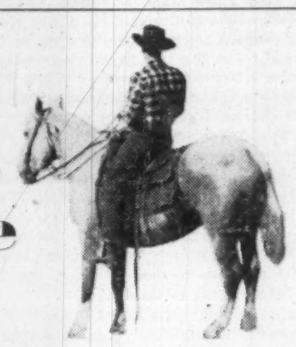
Easy earned $513,042 or 85c a common share last year, on assets of $3.3 million. Its plant in Toronto makes a wide variety of appliances and electrical equipment.

Activity in the two stocks, which are not heavy traders, has increased recently.

GSW has moved to a 1958 high of $9¼, from $7½ three weeks earlier.

Easy Washing, similarly, rose by $1 in the same period to a high for the year of $10. Lows on the stocks for the year were $5⅝ and $7, respectively in January.

Inside



Can B. C.'s Great Ranches Ride It Out?

These tough mountain cattlemen have fought storm, drought and pestilence. But now they're battling the toughest customer of all, the Canadian housewife. p. 36

One Big Atlantic Province

Serious politicians in the Maritimes predict Atlantic Union within 25 years: One big coastal province. But it's an embattled dream. ..... p. 18

Why Industry Didn't Go to Your City

This company set up plant at Stratford, Ont. Here's a special report on why it picked Stratford and passed over scores of other communities. ..... p. 32

U. K. Masses Dollars: Sterling Convertible?

OTTAWA (Staff)—The U. K. government will enter next week's Commonwealth Conference with larger gold and dollar reserves than at any time since September, 1951.

From last September's low, U. K. reserves have risen every month — even in August when seasonal pressures are generally against the pound.

They now stand at $3,089 million — nearly 70% above the level of Sept. 30, 1957.

This rapid build-up, matched by the continued decline in the U. S. Treasury's gold holdings, has revived talk here about the possibility of making sterling fully convertible.

British reactions will be watched at the Montreal meetings; but so far the U. K. seems to be thinking far more about declining exports and order books.

As on former occasions, Ottawa is well out in front on this subject.

The thinking here is that stronger IMF backing for ster-

(Continued on p. 10 col. 4)

Airline Outlook Plunges, Passenger-Load Faltering

By CLIVE BAXTER

LONDON, Eng. (Staff)—The world airlines outlook has suddenly turned glum.

Aviation men from all over the globe were asking anxious questions last week, when they gathered for the annual Farnborough air display.

Passenger-load graphs have been climbing year after year.

Future airline planning was based on a steady increase in loads averaging 15% or more annually.

Now suddenly it has stopped.

The loads are not generally down.

In fact they should be up a fraction by year's end, but they are not increasing the way the operators thought they would.

And the increase in numbers is largely accounted for by new economy class services which earn the airlines less per passenger than ever before.

This writer crossed the Atlantic in the last week of August from Canada in a scheduled airliner capable of carrying some 70 passengers.

There were 16 on board.

Even allowing that by late August the main loads are from Europe to North America, it was still a dangerously small load from an economics point of view.

The big question: Had it been one of the new jets, coming onto the route in January of next year, with 150 seats to fill,

(Continued on p. 9 col. 3)

Canada-U.S. Columbia Tiff Wind Up in United Nations?

From Our Own Correspondent

WASHINGTON, D.C. — Our Columbia River tiff with the U. S. may end up in the United Nations.

The International Law Association meeting in New York has issued a report on the law governing the use of the waters of international rivers which has considerable effect on the Columbia River issue.

The global lawyers said that the problems of international rivers like the Columbia must not be resolved by unilateral actions (such as diversion of the upper Columbia as considered by Canada).

If negotiations between the two countries concerned in such matters fail, say the lawyers, the matter should be offered to the United Nations for solution.

This report resulted from two years' work by legal experts of the International Law Association.

It was presented by Professor Arnold W. Knauth of New York University law school.

It says that "coriparian states should refrain from unilateral acts or omissions that affect adversely the legal rights of a coriparian state in the drainage basin" so long as the latter state is willing to try to work out differences by consultation within a reasonable time.

Signs and Portents

HELP WANTED AD in a U. S. business newspaper this week seeks an editor who must be, among other things, an "accomplished grammerian." And a good speller, of course.

* * *

ONE OF THE BIGGEST industries to hit Saskatchewan may be an extensive steel plant to be located in Saskatoon. Probably will provide jobs for 500 persons and further diversify province's economy.

* * *

DULLEST IN MONTHS is outlook for U. S. soft coal exports as Ruhr coal companies urge Bonn bar coal imports. First half of this year saw U. S. exports drop more than one third from 1957 when Suez crisis fostered shipments to unusually high levels.

* * *

WATCH FOR Canadian banks to follow the lead of their U. K. sisters with wider participation in consumer installment credit. U. K. banks now buying into "hire purchase" firms and making unsecured personal loans for the first time. Canadian institutions likely to do their own on-your-signature lending.

* * *

LONG DISTANCE CALLS have increased by an estimated 15% since introduction of Direct Distance Dialing in the Toronto area in late May.

* * *

GLIB PREDICTION: We're going to double our capacity to turn out engineering grads by 1965 or 1970. Cold hard fact: There will be real trouble to get the teaching staff for such an expansion. This is obvious from comments at the Montreal convention of Pan American Union of Engineers' Associations.

* * *

WHY CAN'T A WOMAN be more like a man, ask Canadian jewelers. Their aim: To get engaged girls to present their groom-to-be with an acceptance ring. Expect promotion of this idea which is spreading in the U. S.

* * *

BOOZE BILLS will rise sharply by 1965. An estimated 10.5 million cases of beverage spirits will be sold then compared with 7.1 million in 1957, according to J. R. Petrie, consultant to the Association of Canadian Distillers, speaking to a Hiram Walker sales conference.

* * *

ASIAN FLU will strike again this winter, but it won't be as severe as last year's epidemic. Most of those who went down with it last year will have immunity against another attack. For the remainder: Vaccine shots are recommended.

* * *

GOING LIKE HOTCAKES are "economy" fares on trans-Atlantic air routes. There's been a 25% increase since introduction in April. Only one passenger in five now flies first class across the Atlantic.

WORLD CONFERENCE

New Advances Pep Labrador Power Hopes

Good news for Canada: Power men hear of new long-distance transmission techniques, and about bright future for atom and tides . . .

By JACK McARTHUR

MONTREAL (Staff)—Exciting new power development to aid Canadian industry came into focus this week at the World Power Conference here.

- **Papers on long-distance transmission of power suggested still further advance in this field.** This backs the suggestion that the huge power potential of Labrador can be economically used in the Maritimes (FP, July 19).
- **There were a number of expert and optimistic statements on the future of nuclear energy.** Canada is a major supplier of fuel.
- **Tidal power may well have a place in future demand, being easily integrated with nuclear supplies.** Canada has a number of tidal sites, especially in the Maritimes.

Both Russian and Canadian papers described, rather hopefully, long-distance transmission techniques.

At virtually the same time, **British Newfoundland Corp.** released its annual report. Brinco has the six million hp. Labrador hydro site which, it is suggested, may supply Maritime Provinces demand.

Brinco said large blocks of Canadian power already are being transmitted 400 miles; Sweden transmits main supplies more than 600 miles; Russia is getting ready for 1,000-mile transmission.

Brinco printed a map showing Northern New Brunswick within 500 miles of its undeveloped Hamilton Falls site; Southern New Brunswick and much of Nova Scotia within 600 miles; the remainder of Nova Scotia within 700 miles.

And Brinco said:

"Based on current rates for labor and materials, it is estimated that high load power factor from a first stage of a million hp. at Hamilton Falls will cost the consumer about three mills per kwh at the busbars; and for

(Continued on p. 8 col. 4)

New Chain Of Motels Across Canada

By VINCE LUNNY

MONTREAL (Staff) — **Hotel Corp. of America** will extend a $15 million Canadian chain of motor hotels to Toronto, Winnipeg, Calgary, Edmonton and Vancouver.

Later it is planned to build a similar court in London, Eng., with Canadian capital. Negotiations are being undertaken by a Montreal realtor.

First of six "charter houses" will be built at Montreal (FP, Aug. 23).

It will be a 200-room, $1.7 million project in the industrial section of Dorval, Que., a short distance from Montreal Airport.

This operation is being launched by the new firm of **Libman, Mathieson & Wool** in association with Hotel Corp. which will lease and manage premises after completion.

How Much Recession?

The Outlook

An FP roundup of the latest facts and expert opinion on the economic weather ahead . . .

By *DALTON ROBERTSON*

Businessmen are beginning to dust off their expansion plans shelved by the recession. That's one interpretation of new estimates of what U. S. businessmen will spend on new plant and equipment during the last quarter of this year.

Present plans in the U. S. call for capital expenditures running at a seasonally adjusted annual rate of $31 billion in the closing three months of 1958.

This is a turnabout. If achieved it will be the first quarter-to-quarter gain since this production-boosting spending began its steady decline from the $37.7-billion peak reached in the third quarter of 1957.

A reversal in the downtrend in this key sector of the U. S. economy would quickly pull up other economic indicators in both the U. S. and Canada.

But optimism should be tempered by the fact that such spending is still running 17%-18% below the peak and most earlier predictions have been on the high side. At the same time, however, even stability in this area would provide additional business buoyancy.

* * * *

Definite recovery in the U. S. would help solidify gains made in Canada since the spring months of this year. And aside from the capital spending estimates, there are more and more signs that the pace of U. S. business is speeding up:

- **Industrial production gained back** in the past four months over one third of its earlier decline.
- **New orders for machinery have been on the uptrend** since early this year—and because these reflect business's plans for expansion, they are closely watched indicators.
- **Total new orders received by all U. S. manufacturers** have been bigger than shipments of finished goods since June, reversing a year and one half decline.
- **Steel production in the U. S. is likely to reach 70% of mill capacity this month**—in contrast with April's 47%.

First National City Bank sums up current U. S. trends this way:

"The upturn in production is noteworthy, not only for the sharpness of the initial rebound, but also for its breadth. Every major industry covered by the seasonally adjusted Federal Reserve Index has increased output from its low point last spring."

But there are at least two big reasons why there will be no fast return in the U. S. to boomtime conditions:

(Continued on p. 8 col. 5)

Architecture Is More than New Buildings

The services of a practising architect are limited neither to the design and supervision of complete buildings nor solely to new construction.

In his five years of university and two years of practical experience the architect in Ontario has studied everything from the fundamentals of design to economics. He has been educated in the use of color, the selection of materials, and methods of construction; in sanitation, traffic, landscape design, lighting, ventilation, acoustics, heating and air conditioning, furnishing and interior decoration.

He is, above all, an expert in the efficient and economical use of space. For these and many other reasons the architect is eminently qualified to plan and supervise alterations and expansion of existing facilities.

His knowledge of new materials and techniques, continuously refreshed by architectural literature, study groups and on-the-job experience, are unmatched by any other person.

His study of your particular problem can only be objective and realistic. When he undertakes a task he works *for the owner*, always *in the interests of the owner.*

Before you build — consult an architect.

ONTARIO ASSOCIATION of ARCHITECTS

50 PARK ROAD, TORONTO 5

Look for It Here

September 13, 1958

REGULAR FEATURES

Adelphi	48	Mining	45, 46, 47
Announcing	2	Note	4
Auto Prod.	2	Others Say	6
Bid & Ask	44	Parliament	37
Books	38	Pathfinder	39
Bus. Trneds	2	Quotes	42, 43
Editorials	6	Real Estate	22
Growth Stocks	25	Taking Stock	47
Hutchison	26	Travel	12
Indust. Growth	30	What's New	21
Insur. Winner	19	Why They're Moving	4
Investments	4, 5	You and the Law	21
J. B. McGeachy	7	Your Taxes	26
Mkt. Comment	41		

ANNUAL REPORTS

Imp. Invest.	27	Souris Valley	23
Office Spec.	39	Utd. Dairies	39
Power Corp.	31		

INDUSTRIALS

Alta. Distill.	18	Maritime Tel.	4
ADM (Canada)	19	Merck	16
Alta. Steel	34	Macotta	34
Baig's Furn.	18	N. S. Pulp	2
B.S.A. Tools	30	Ogilvie Flour	28
B. C. Power	11	Piggott	34
Bank of N. S.	4	Peacock Bros.	36
Bell Tel.	4	H. K. Porter	30
D. H. Breck	16	Playhowe	17
Beloo-Cdn.	13	P.G.E.	17
Crown Life	19	Power Corp.	31
CPR	14, 28	Pepsi-Cola	16
Cleaver-Brooks	32	Prack & P.	34
Casco Elect.	30	Royal Trust	28
Cdn. Cottons	22	RCA Victor	30
Calgary Pwr.	4	Royal Bank	4
Cdn. Tel.	4	Ronson	15
Du Pont	28	Sup.-Propane	4
Dural Prod.	30	Scotia Gold	18
Dom. Rubber	30	Signet Distill.	18
Guarantee Trust	28	Shea's Brewery	28
Ind. Leaseholds	48	Sask. Power	39
Herring-Hall	30	Steinberg's	4
Imperial Bank	4	Shawinigan	35
Imperial Inv.	27	Sears-Roebuck	4
Jamaica P.S.	28	Toronto-Dom.	4
Labatt	28	Webb & Knapp	48
Jacuzzi	29	Wham-O Canada	30
Kelly Douglas	48	White Pass & Y	17
London Life	26		

MINES AND OILS

Ajax Petrol.	35	Home Oil	35
Altex Oil	47	Hollinger	35
Bailey-Selburn	33	Iron Ore Co.	35
Bralorne	47	Hosco	46
Broulan	47,	Jacobus	47
B.A. Oil	4, 46	Loblaws	4
Barnat	46	McColl Front.	6, 35
Cdn. Devonian	28	N. Cdn. Oils	35
Callahan	35	North Star	35
Cal. & Ed.	35	N. Goldcrest	47
Cdn. Petrofina	35	Norvalie	47
Calvan Cons.	35	Okalta	35
Cdn. Atlantic	35	North Span	35
Goldfields U.	47	Pamour	47
Cdn. Chieftain	47	Que. Nat. G.	4
Cons. Discovery	47	Rayrock	47
Cdn. Delhi	4	Scurry Rain.	35
Dome	47	Shell Oil	46
E. Malartic	47	Souris Vall.	33
Faraday U.	35, 47	TCP	4, 35
Fargo Oils	35	Trans. Mtn.	46
Fed. Pipe	35	Upper Canada	47
Gen. American	35	G. Weston	4
Granby Cons.	35	G. Wetton	4
Giant Mascot	47		

Bank Staff Changes

Commerce:

D. B. PARKER, to be a business development officer, Business Development Division, head office, Toronto.

J. M. SCOTT, manager, Owen Sound, Ont., to be manager, Orillia, Ont.

W. T. SIMPSON, manager, Orillia, Ont., to be manager, Belleville, Ont.

E. D. SORETTE, to be an assistant accountant, Phillips Square, Montreal.

R. M. SORSOLEIL, an assistant accountant, Rideau St., Ottawa, to be accountant, Rideau St., Ottawa.

H. A. S. STANCOMBE, to be an assistant accountant, Vancouver.

G. P. TABER, to be manager, Economic Research Dept., head office, Toronto.

H. C. WASS, to be manager of the newly opened branch at Victoria Park & Ellesmere, Scarborough, Ont.

R. J. WILSON, assistant accountant, Picton, Ont., to be accountant, Thorold, Ont.

Trend of Business

Labor income higher than a year ago. Wages and salaries of Canadian workers in the first half of 1958 amounted to $7,622 million, 2.8% larger than last year's like total of $7,417 million. June labor income increased by 2.1% to $1,350 million from $1,322 million a year ago, however, this was not as large as the 3% increase registered in May. All major industrial groups gained in both the month and the year except agriculture, forestry, fishing, mining and manufacturing.

Living costs show slight advance. Canada's consumer price index (1949=100) climbed 0.4% from 124.7 to 125.2 between July and August to continue the upward trend that had temporarily halted in the two previous months. The index stands 2.1% above August 1957 level of 122.6. Month's increase is largely due to a 1% rise in the food index and a smaller increase in the shelter index. More expensive foods included tomatoes, pork, oranges and bananas.

Imports and exports lower in July. Continuing a down-trend unbroken since last fall, Canada's imports declined 10% from July last year to $433.5 million. Total exports in July were valued at $421.7 million, down 6% from a year ago. This brought the trade deficit for the month down to $11.8 million ($30.3 million last year) making the seven-month deficit only $203 million vs. $604 million for the same period in 1957. Greatest drop in imports was from the U. S., down $41 million to $289.2 million.

Auto production still in low gear. August output of motor vehicles in Canada declined 52% to 9,185 units from 18,949 in the same month last year, lowering the seven-month total 21% to 250,361 units (318,271). Passenger car production fell sharply to 5,925 units (15,054) making year's total so far one-fifth smaller at 210,454 units (263,778). Month's production of commercial vehicles was down to 3,260 units (3,895) lowering eight-month total 27% to 39,907 units.

Chain store sales a strong retail link. July sales rose 6.4% to an estimated $252.3 million. With increases in all earlier months this year, January-July total of $1,648 million was 7.6% higher than in same period last year. Increases were: grocery and combination, 8.9%; variety, 8.6%; men's clothing, 9.6%; women's clothing, 12.4%; shoes, 10.3%; hardware, 9.0%; furniture and appliances, 13.5%; and drugstores, 2.8%. The only decline, an unexpected one, was 0.3% in lumber and building material dealers.

On the farm front—smaller wheat crop this year. Present prospects point to a 339-million-bu. wheat crop, 9% below last year's 371-million-bu. crop and 31% below the ten-year (1945-57) average. The decrease from 1957 is due to a decline of 1% in acreage and a reduction of average yield from 17.6 bu. per acre last year to 16.2 bu. this year. The rye crop, forecast at 8 million bu., is 6% below the yield last year. Oats at 384.1 million bu. will be 1% larger and barley production will be up 6% to 229 million bu.

Housing starts reach postwar peak. Starts on the construction of 15,300 new dwelling units in July continued the sharp upward trend in evidence for some months and boosted the seven-month figure to an all-time high of 88,177 units, 16% above the previous July peak of 76,131 units set in 1956. Month's completions rose 11% to 9,660 units (8,170 a year ago) bringing completions so far this year to 67,968 units (59,145). More units were under construction at the end of July in all provinces except the Maritimes.

A look next door. U. S. steel ingot production down only 18% (25% last month) from a year ago, reports Dun & Bradstreet in weekly trade review. Coal production ran 16.5% behind same week last year; but crude oil production was up 1.4%. Bank clearings were about the same but business failures were 6% less numerous than in the same period of 1957.

Major Weekly Indicators

	Latest Week ended	Previous Week	Previous Month	Year Ago
Department store sales, % change from year earlier	(Aug. 30)	+6.8%	+3.5%	+6.1%	+4.8%
Carloading totals	(Aug. 21)	76,678	75,299	80,297	86,264
Eastern Canada	(Aug. 21)	29,588	49,050	51,747	58,392
Western Canada	(Aug. 21)	27,090	26,249	28,550	27,892
Iron and steel mrg.	(Aug. 21)	987	1,109	1,127	1,440
Ores, concentrates	(Aug. 21)	9,957	8,990	10,245	12,260
Base metals	(Aug. 21)	614	754	552	593
Lumber, timber, plywood	(Aug. 21)	4,778	5,061	4,690	3,866
Cement	(Aug. 21)	903	961	806	1,165
Passenger car production	(Sept. 6)	550	1,367	125	2,072
Truck production	(Sept. 6)	510	1,259	95	646
Chartered Banks					
Personal savings ($ millions)	(Aug. 27)	6,942	6,922	6,786	6,244
Loans outstanding ($ millions)	(Aug. 27)	5,121	5,151	5,274	5,498
NHA mtge. holdings ($ millions)	(Aug. 27)	682	676	662	516
Bank of Canada holdings of					
Securities ($ millions)	(Sept. 3)	2,713	2,684	2,687	2,479
Short-term govt. ($ millions)	(Sept. 3)	1,422	1,422	1,514	1,254
Long-term govt. ($ millions)	(Sept. 3)	1,196	1,158	1,065	1,169
Other securities ($ millions)	(Sept. 3)	46	55	59	21
Bank Clearings:					
Montreal ($ millions)	(Sept. 4)	914	860	901	729
Toronto ($ millions)	(Sept. 4)	1,131	1,068	1,084	949
Cdn. dollar (U.S. cents, av.)	(Sept. 5)	102.473	102.953	104.024	105.090
T.S.E. industrial index	(Sept. 9)	480.04	474.02	468.52	433.77
Yield 114 stocks	(Sept. 8)	4.38%	4.44%	4.46%	5.27%
Bus. fail. 4-week moving av. (no.)	(Aug. 28)	19.2	19.5	26.2	25.0
Steel ingot production (tons)	(Aug. 30)	47,481	49,315	85,606	N/A
% of capacity	(Aug. 30)	41.7%	43.4%	75.3%	N/A

Facts by the Month

	Latest Month	One Month Previous	Two Months Previous	One Year Previous
WHAT WE PRODUCE—				
In all industries (Index)	June 293.9	281.5	276.4	297.1
In factories (Index)	June 291.6	279.8	272.2	296.2
Total nondurable goods (Index)	June 260.2	246.6	242.5	263.3
Food & bev.	June 289.2	254.7	242.7	280.6
Textiles	June 159.2	152.2	157.9	180.5
Clothing	June 144.7	147.1	153.1	143.9
Chemical products	June 322.6	330.8	322.9	320.5
Total durable goods (Index)	June 340.6	331.7	318.8	347.7
Iron & steel products	June 291.8	288.9	282.4	332.3
Primary iron & steel	June 387.5	372.7	378.7	407.7
From mines (Index)	June 305.6	279.7	269.3	307.1
Metals	June 201.7	179.5	179.8	167.8
Nonferrous smelting, refining	June 285.3	283.4	290.5	215.7
Gold	June 110.1	106.3	114.3	103.7
—From farms				
Cattle delivered (000)	May 137	130	168	139
Hogs graded (000)	May 415	430	562	382
*Flour	June 145.5	152.0	158.7	120.0
—From sea				
East Coast catch ($000)	July 3,619	5,755	6,675	3,275
W. Coast catch ($000)	June 3,476	2,221	600	2,610
—From forests				
Newsprint (000 tons)	July 508	482	548	549
*Pulp (000 tons)	July 792	796	883	848
—In powerhouses				
Electricity (million kwh.)	July 7,671	7,463	7,961	7,099
WHAT WE SELL—				
Retail sales ($ millions)	June 1,267	1,373	1,267	1,272
*Dept. store sales ($ millions)	July 89.3	99.9	113.0	64.4
Wholesale sales ($-millions)	June 712	732	643	679
Mfrs. outstg. orders ($ millions)	June 2,285	2,342	2,407	2,815
Pass. car sales (units)	Jun. 38,770	39,797	42,917	38,275
WHAT'S ON HAND—				
Mfrs. inventories ($ millions)	June 4,685	4,707	4,756	4,816
*Dept. store stock sales ratio	July 3.4	2.7	2.8	3.6
SPENDING, SAVING POWER—				
*Labor income ($ millions)	June 1,350	1,312	1,261	1,322
*Dividend payts. (Index) (annual rate)	Sept. 309.6	309.3	308.8	326.7
JOBS—				
*Persons with jobs (000)	July 5,934	5,794	5,665	5,949
*Jobless seeking work (000)	July 286	320	366	163
*Do. (% of labor force)	July 4.6	5.2	6.1	2.7
CONSTRUCTION—				
Contract awards ($ millions)	June 388	345	315	342
FOREIGN TRADE—				
Exports ($ millions)	May 484	377	376	445
Imports ($ millions)	May 487	450	427	534
MONEY—				
Money supply ($ millions)*	May 11,962	11,870	11,630	11,174
Cheques cashed ($ millions)	June 19,710	20,867	17,839	17,440
Life insurance sales ($ millions)	June 388	432	585	377
Notice deposits	June 7,151	7,053	7,011	6,620
Current public loans ($ millions)	May 5,244	5,247	5,288	5,397
PRICES—				
*Consumer price (Index)	Aug. 125.2	124.7	125.1	122.6
*Wholesale price (Index)	Aug. 227.6	227.0	227.4	226.8

*Total deposits, less Govt. of Canada deposits, less float, plus notes in circulation outside the banking system.

STRATEGIC MATERIALS—Production and Supply—

	Latest Month	Month yr ago	Yr to date	% chge. yr to date
Steel ingots and castings (000 tons)	June 403.3	427.9	2,385.0	—11.0
Nickel (000 tons)	June 14.6	15.4	93.4	—2.0
Primary copper (000 tons)	June 29.8	26.9	192.7	+14.8
Lumber exports (millions fbm.)	May 313.4	319.3	1,391.5	+2.8
Lumber (millions fbm.)	May 632.7	635.0	2,760.0	n.c.

Index based: production 1935-39=100; consumer price index 1949=100; wholesale price index 1935-39=100.

*New item this week.

Date of issue for your file, The Financial Post, Sept. 13, 1958.

Canadian Auto Production

	Week Ending Sept. 6	Same Week 1957	Year To Date 1958	Year To Date 1957	% Change To Date
CARS					
General Motors:					
Oldsmobile	167	...	10,113	10,864	—1
Buick	394	...	9,026	10,823	—16
Pontiac	...	...	40,579	36,915	+10
Chevrolet	...	...	53,643	59,340	—10
	561	...	113,361	117,942	—4
Ford:					
Edsel	...	309	1,397	1,057	+32
Mercury	...	109	4,438	7,742	—27
Meteor	...	427	17,885	22,951	—22
Ford	...	1,110	39,342	44,514	—12
	...	*2,072	63,062	*83,543	—24
Chrysler:					
Desoto	...	...	724	...	...
Chrysler	...	...	2,158	3,587	—40
Plymouth	...	...	13,677	25,817	—47
Dodge	...	...	15,005	29,016	—48
	...	...	31,564	58,420	—46
Studebaker-Packard:					
Studebaker	...	...	2,720	4,094	—34
Total	551	2,072	210,707	265,791	—21
TRUCKS					
General Motors	324	...	17,507	20,844	—16
Ford	...	532	11,742	19,026	—38
Chrysler	...	...	4,268	5,952	—28
International	187	114	7,233	9,169	—21
Total	511	646	40,750	54,991	—26
Total vehicles	1,072	2,718	251,457	320,782	—22

*Includes Monarch.

Source: Canadian Automobile Chamber of Commerce.

ANNOUNCING

A. D. Margison and Associates Ltd. (Toronto)—E. T. Alberts, appointed director.

Alscope Explorations Ltd. (Edmonton)—Jacques Forget, appointed director.

British Columbia Packers Ltd. (Vancouver)—L. F. Stevenson, appointed director.

British Titan Products Co. (London, Eng.) — N. D. Harris, Dr. P. A. Lintern, S. G. Tinsley, appointed directors.

Calgary & Edmonton Corp. (Calgary)—F. C. Manning, appointed director.

Canadian Bank of Commerce (Halifax) — S. Unwin, appointed regional superintendent of the Atlantic region; L. G. Greenwood, manager main Toronto branch.

Chartered Trust Co. (Toronto) — D. S. Howard, appointed trust officer.

Consolidated Diesel Electric Corp. of Canada Ltd. (Rexdale, Ont.) — Eric Sullivan, appointed general manager.

Dell Construction Co. (Toronto) — H. Stricker, appointed assistant general manager.

Industrial Acceptance Corp. (Mount Royal)—B. J. Stafford, appointed assistant vice-president in charge of special projects.

J. H. Lock & Sons (Toronto)—J. M. Lock, appointed president and general manager; C. L. Torry, a director and vice-president; H. B. Douse assistant general manager; Ken Davis, manager, steel fabricating division.

Machinery & Equipment Manufacturers Association (Montreal) — W. A. Montgomery, re-elected president; Hugh Crombie, re-elected vice-president; H. C. Lafleur, re-elected treasurer.

National House Builders Association (Toronto) — T. C. Thompson, assistant to the executive vice-president.

Ontario Hydro (Toronto) — W. C. Cunningham, appointed director of supply.

Plant Food Council of Ontario (Toronto)—H. G. Sewell, appointed chairman.

R. Laidlaw Lumber Co. (Weston, Ont.) — Gordon Bain, appointed manager of the wholesale lumber division.

Royalite Oil Co. (Calgary)—C. U. Daniels, retires as chairman.

Salada-Shirriff-Horsey Ltd. (Toronto) — Keith Fischer, appointed product manager.

Sun Life Co. of Canada (Toronto) —A. R. Hasley, appointed executive assistant.

Sylvania Electric (Canada) Ltd. (Montreal)—D. G. Third, appointed commercial engineer, attached to the Ontario district.

TDF Advertising Artists Ltd. (Toronto)—M. F. Feheley, appointed president and sales manager; W. H. Dulmage, general manager and secretary-treasurer.

Visking Co. (Lindsay, Ont.) — Edward L. Littlejohn, appointed assistant to the president. Visking is a division of Union Carbide Canada Ltd.

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John Galsworthy

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Commonwealth Conference

What to Look For: What You Can Expect

By MICHAEL BARKWAY

OTTAWA (Staff)—The garish trappings of Montreal's Queen Elizabeth Hotel—designed by the Hilton management in the hope of attracting U. S. convention business—will be displayed next week to a more sophisticated gathering of ministers and senior officials from all the Commonwealth countries—eastern and western. Eagerly awaited is the reaction of delegates from the "colorful East" to Mr. Hilton's colorful ideas.

Provided no Cabinet minister of acute aesthetic sensibilities turns tail at first sight of the doorman in canary yellow, all the delegates, officials, advisers and observers of the Commonwealth Trade and Economic Conference will move into the Q.E. Hotel during the week end.

They will put themselves on public display at a formal opening session on Monday—though the representatives from Africa and Asia and the islands of the Pacific and the Caribbean will make but a drab showing in their staid black coats beside Hilton's many-hued minions.

From Monday on, they will retire into private discussions in committees until Sept. 26.

The workmanlike drabness of democratic statesmen from all around the world aptly matches the muffled drums which Mr. Diefenbaker's government is now beating for the conference. They are in sharp contrast with the trumpets used a year ago to proclaim the great Conservative triumph in arranging the meeting.

It is as though the Conservatives came into office really believing in Mr. Hilton's pink and yellow uniforms as a solution to most hotel problems, and had now discovered that the real work gets done in office clothes rather than musical comedy uniforms.

All expectation of resounding results is now so firmly discouraged that the practical usefulness of the meeting is in danger of being obscured. **Yet the Commonwealth does provide a unique and remarkable forum in which nearly all the big world problems are reflected in miniature.**

The new Commonwealth—with Ghana and Malaya besides the older Asian members; with the federation of Central Africa and the budding Federation of the British West Indies—includes countries at every stage of economic development and with almost every conceivable political outlook, from near-communist to right-wing.

It takes in every part of the globe, and it crosses the familiar wall between the Russian-Chinese sphere and the U. S.-European sphere of influence.

In no other grouping of states can such diverse countries meet to discuss their problems in such a frank and friendly atmosphere.

An off-the-cuff description of this Commonwealth was given at the close of the Mont Tremblant conference last year: the ability of "disagree without bitterness and wrangle without rancor."

In a long series of platitudinous speeches, this was the only one which brought a touch of sophistication and polish into the closing ceremonies.

It came from Stanley de Zoysa, finance minister of Ceylon, who represented a government suspect by our American friends as being too left-wing. And that tells you as much about the Commonwealth as most books.

The most powerful delegation at Montreal will be from the U. K. because it represents the colonies as well as the U. K. itself.

Most of the colonies are sending ministers, but they do not take their places at the table until they have attained independence. Meanwhile they are "advisers" to the U. K. delegates.

Among them will be Mr. La Corbinière, minister of Trade and Commerce and deputy prime minister in the new Federal Government of the West Indies.

Here is the roster of ministers in the U. K. delegation:

Derick Heathcoat-Amory, Chancellor of the Exchequer since January, 1958. (See FP, Mar. 15). (The name is pronounced "Hethcut".)

Sir David Eccles, president of the Board of Trade, who will be making his fourth visit to Canada within a year.

Reginald Maudling, special minister in charge of negotiations on the European free trade area. He doubles in brass as economic secretary to the Treasury, and helps out in the percussion section as chief Commons spokesman for the Minister of Fuel and Power (Lord Mills). In order, no doubt, to make it crystal clear what his duties are, his official title is "Paymaster-General."

Lord Home, Secretary of State for Commonwealth Relations, who will pay a visit to western Canada after the conference. (The name is pronounced "Hume": Westerners have time to practise singing "Hume, Hume on the range.")

Lord Perth, Minister of State at the Colonial Office.

Official advisers will be headed by Sir Roger Makins, permanent secretary to the Treasury and formerly ambassador to Washington. (The name is pronounced "Makins.")

The Canadian Government is the only one which will match U. K. in ministerial numbers.

In accordance with Commonwealth tradition Canada will be asked to supply the chairman of the conference, who will be:

Donald Fleming, Minister of Finance.

(Correspondingly, the final preparatory meeting of officials this week was chaired by K. W. Taylor, Deputy Minister of Finance.)

Other Canadian ministers present will be:

Gordon Churchill, Trade and Commerce;

Sidney Smith, External Affairs;

J. M. Macdonnell, minister without portfolio, who has helped with all the preparatory meetings on policy. (The name is pronounced "McDónel," not Mac-dun-éll.)

Raymond O'Hurley, Defence Production.

Official advisers will include most of the top brass: K. W. Taylor and Wynne Plumptre from Finance, Dr. Isbister from Trade and Commerce (before transferring to his new taxation post), Douglas V. LePan from External, Louis Rasminsky from the Bank of Canada, and the senior Privy Council officials.

Many countries are sending the Ministers of Finance and Trade and Commerce. But **Australia's Treasurer,** Sir Arthur Fadden, who was at Mont Tremblant, will be replaced by Mr. McEwen, Minister of Trade and Commerce.

New Zealand is sending Finance Minister Nordmeyer with senior officials from other departments.

Ghana will be represented again by Mr. Gbedemah, the Finance Minister, who delighted the Mont Tremblant delegates last year with his public thanks to teetotaller Donald Fleming for the abundant liquid forms of Canadian hospitality.

Malaya's Finance Minister, Sir Henry Lee (whose middle names are Hau Shik) will be accompanied by the Trade Minister, Mr. Tan.

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These Are Vital Topics For The Montreal Talks

OTTAWA (Staff)—The 1958 conference of Commonwealth countries on Trade and Economic Affairs at Montreal carries one chief distinguishing mark:

Not one of the Commonwealth countries expects solutions to its problems within the Commonwealth alone.

All recognize that, apart from any other countries, the U. S. and the emerging Common Market of Western Europe are vitally important to their own needs for trade or capital or both.

This means that the Commonwealth countries will be looking for ways to help each other in wider international talks. They are not looking for answers within the "Commonwealth Family."

Formally, the agenda follows the seven-point headings listed after Mont Tremblant last September. Practically, the subjects likely to be most prominent are these:

1. *How to strengthen non-dollar currencies.*

Sterling, of course, will be on everybody's mind; but the problem won't be put in terms of sterling alone.

Most Commonwealth Governments have learnt that the most important way to preserve confidence in their currency is to avoid inflation and look after their own economic affairs in a businesslike way.

But they still believe — U. K. has been preaching this for some time — that all the non-dollar currencies need a stronger backing so as to discourage sudden runs on them, just as any ordinary bank must have enough backing to show that it's not worth trying to break it.

For this, U. K. and Canada — and probably the rest will go along — look first to the International Monetary Fund.

President Eisenhower has now announced that the U. S. will propose an increase in subscriptions at the Fund's annual meeting in New Delhi early next month — which is what Canada and U. K. both want.

U. K. reports always now refer to this as "the American initiative" or "Mr. Eisenhower's proposal." Canadian reports tend to refer to it as "Mr. Diefenbaker's proposal."

In fact, it is the brainchild of Whitehall, and its natural paternity belongs to neither Mr. Eisenhower nor to Mr. Diefenbaker.

But this has been a fascinating example of how allied co-operation should work.

From quite early in the summer, British and Canadian officials realized that the whole plan might be killed if some raucous U. S. congressmen get the idea that it was just another bit of "sucker-bait" sold to Uncle Sam by the scheming coalition of the Commonwealth.

They would have been afraid to say anything at Montreal if the Eisenhower Administration had not announced its intentions in advance. At the time of Harold Macmillan's visit to Ottawa in June, there was still grave doubt whether the Administration would be able to move so fast.

This is where Mr. Diefenbaker's role came in. He picked up the idea quickly: he aired it in several speeches — speaking more as head of a Government which, like the U. S., would have to sweeten the kitty by a fair amount, rather than as one of the Commonwealth Governments worrying about its own reserves. He talked very persuasively and earnestly about this during Mr. Eisenhower's July visit.

And so it came about that the U. S. Administration publicly put forward its own three-point plan for the Fund and the Bank, including this vital increase in support for non-dollar currencies.

Mr. Eisenhower gave no indication how large an increase in IMF subscriptions the U. S. would go for.

Mr. Diefenbaker has talked of a 50% increase.

Many observers, — expert and other — think it would be far better to double them.

Since the whole operation is one of confidence, they say, it is pointless to leave any possible margin of doubt. If it's to be done at all, it should be high, wide and handsome.

But a 50% increase in quotas would mean a little more than $3,000 millions added to the potential backing for free world currencies.

Main advantage of using the International Fund is that it, more than any national government, can make its own conditions for supporting a currency. It can insist on definite anti-inflation policies being pursued: it can threaten an imprudent government with lack of support.

2. *How to get more development capital for new Commonwealth members.*

● **International.** Again President Eisenhower's proposals may provide the main answer.

He suggests increasing the capital of the World Bank, which is already lending at the rate of about $750 million a year all over the world.

At this rate its total loans will be up to the amount guaranteed by the U. S. by 1961 or 1962. Further borrowing beyond that might be difficult.

Mr. Diefenbaker has suggested doubling the guarntees, if not the actual subscriptions.

Mr. Eisenhower also suggests starting an affiliate of the World Bank to act as an "International Development Association." It would presumably make loans to governments on easy terms, according to their needs. It would not be bound, as the World Bank is, to satisfy itself that each project is economic.

● **Commonwealth sources.** Some countries may still want to talk about starting a purely Commonwealth agency, following up Mr. Macmillan's idea that it should show what it could do for itself.

But neither U. K. nor Canadian Government now supports this. Mr. Eisenhower's proposition may provide a decent excuse to bury it.

It was always a dream confined to Prime Ministers.

Mr. Macmillan advanced it, when the official weight of Whitehall was against it.

Mr. Diefenbaker accepted it, when official Ottawa was against it.

Prime Ministers are apt to get their way even against strong official opinion. But this time Mr. Macmillan yielded to his own advisers. When Mr. Diefenbaker was informed, he promptly had Canada draw up an alternative scheme.

It envisaged a "Common-

(Continued on page 11)

Mont Tremblant Set the Agenda

At the end of last year's meeting of Commonwealth finance ministers at Mont Tremblant, they agreed on the following "problems and opportunities" for particular attention; these form the only agenda yet approved by ministers:

1. The significance of changes taking place in world trade.
2. Measures to expand trade between Commonwealth countries.
3. Progress towards freer trade and payments.
4. Progress and direction of economic expansion in less developed Commonwealth countries: Sources of capital and technical assistance.
5. Problems of agriculture and other primary production.
6. Prospects and implications of European Economic Community and the proposed Free Trade area.
7. Arrangements for continuing consultations on economic matters.

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SHERBROOKE AT PEEL STREETS
MONTREAL

How the IMF Stands

Original quotas of all members of the International Monetary Fund came to $9.1 billion.

In hard currency:
U. S.: $2.75 billion.
Canada: $3 million.
West Germany: $3.3 million.

Of all other quotas, 25% is paid in gold. (The gold quota is automatically allowed to be used by the member.)

Total available: About $3.4 billion in hard currencies, plus $5.7 billion in soft currencies (which are sometimes in demand as well).

By the Diefenbaker plan, U. S., Canada and West Germany would put in at least another $1.7 billion in gold or hard currency, and there would be another $750 million in the gold contributions of other members.

Say, an increase of $2.5 billion in the IMF's resources of hard currency.

Then add:

1—Likely increase in German quota.

2—Effective use of other currencies.

Here is the current IMF position:

"Drawing rights" already used, plus commitments authorized, have reduced the "hard" reserves to:

About $1 billion in convertible currencies.

About $1.5 billion in gold.

Less commitments authorized, but not utilized, of $800 million.

Total: about $1.7 billion.

A quota increase of 50% would thus double the funds now available.

Sterling and the IMF.

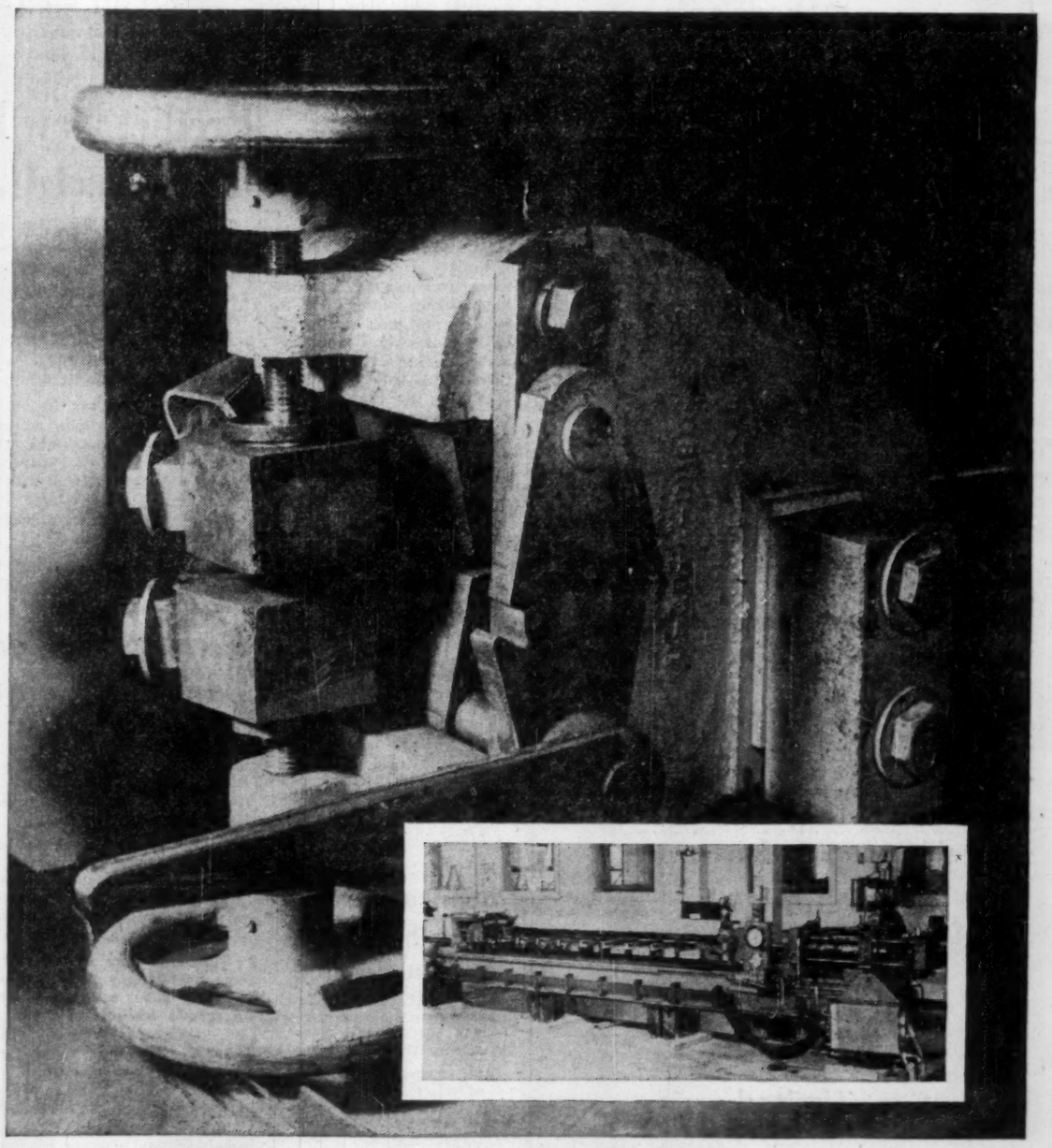
U. K.—drew $561 million in 1956.

—Obtained in 1957 a "standby credit" of $740 million, which has not been drawn.

A 50% increase would thus raise possible IMF backing for sterling to about $2 billion.

U. K. reserve at Aug. 31: $3,089 million.

Undrawn credit from U. S. Ex-IMF Bank: $250 million.



new precision hydraulic press uses unique clamp electrode

The hydraulic press (inset) was engineered and built by United Steel Corporation Limited for stretch-straightening and resistance heating uranium bars—fuel elements for atomic reactors.

An example of United Steel's creative design, the clamp device is a combination vise and high current electrode. The press holds a uranium bar under tension while it is heated, through resistance, by an electrical current, and automatically prevents any shrinkage in length as the bar cools.

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ANNOUNCEMENT

HON. JOHN V. CLYNE

THE CANADIAN BANK OF COMMERCE announces the election of Hon. John V. Clyne as a director of the bank. Mr. Clyne is chairman of the board of MacMillan & Bloedel Limited, Vancouver, and is a former judge of the Supreme Court of British Columbia.

TIN MILL PRICES

The Steel Company of Canada, Limited, Hamilton, Ontario, announces Tin Mill Products, mill base prices, effective October 1, 1958, for the period ending December 31, 1958, as follows:

F. O. B. mill, mill base prices, 100 lb. basis weight, per base box.

Common Cokes	$10.60
No. 25 Electrolytic	9.10
Tin Mill Black Plate	8.30

Note

By Vincent Egan

Trading activity in the short-term money market has increased significantly, in an apparent compensation for the prolonged slow-down in the long-term bond market.

Three provinces — British Columbia, Manitoba, Quebec — have turned to this market to meet their requirements for new funds. Although these borrowings must be repaid sooner, the cost to the borrower is substantially lower than that of a long-term issue.

Strong rumors circulated this week that **Bell Telephone** had issued $35 million 4½% bonds in maturities of two, three, and four years. Neither Bell, nor the rumored buyer, **Bank of Montreal**, would confirm or deny the report.

* * *

With a week to go in the conversion campaign, $5.2 billion Victory Bonds had been converted into the new Canada conversion loan. Finance Minister Fleming told the Commons that, of the first $5 billion turned in, $1.8 billion had been converted into the 25-year 4½% bond.

* * *

When Opposition Leader Pearson asked if the Bank of Canada would support the new bonds at par, the finance minister ducked. He said their value would depend on the strength of the Government's credit and on the terms of the bonds.

* * *

Syndicate headed by **Wood, Gundy** and **Dominion Securities** is offering a total of $1,840,000 **Saskatoon** debentures. Included are $519,000 5¼% one-to-10 year serials at par; $63,000 5½% 15-year sinking fund debentures at par; $306,000 5½% 20-year s.f. debentures at par; and $952,000 5½% 25-year s.f. debentures at 99¼ to yield 5.56%.

* * *

Montreal will open tenders Sept. 17 on two issues totaling $15 million 20-year s.f. debentures, with coupon between 4% and 5½%. Terms should throw some light on probable post-Conversion Loan interest rate levels. . . . **Halifax** is to issue $1.5 million 4¾% one-to-20 year serials.

* * *

Unconfirmed rumors are that two supermarket chains may undertake financing soon — **Steinberg's Ltd.** in the form of common stock (it has never made an equity issue before), and **Loblaw Groceterias** in the form of preferred . . . It is expected that $3.5 million 5% 20-year first mortgage bonds of **Maritime Telegraph & Telephone Co.** will be offered at 99, yielding 5.08%.

* * *

A syndicate headed by **Nesbitt, Thomson & Co.** this week offered $900,000 20-year 5¾% sinking fund debentures, Series C, of **Superior Propane Ltd.** at par. There are no immediate plans to proceed with the preferred stock issue (FP, July 19), authorized by shareholders July 23.

A large distributor of propane gas in southwest Ontario and the Lakehead area, Superior recently entered the Quebec market through acquisition of **Liquigas Ltd.**

* * *

The $350 million **Sears-Roebuck** 25-year 4¾% issue in the U. S. met a good reception at par; bonds are non-callable for five years. Another large issue, $150 million **Standard Oil of California** 25-year 4⅜% bonds to yield 4.40%, sold fairly well.

Successful marketing of these two issues may stabilize the previously unsettled U. S. bond market, and lead to the offering of several more important issues. Biggest of these will be the $200 million borrowing by **Standard Oil Co. (Indiana)** later this month. This and several others have been pending for some time.

* * *

Japan may undertake a $30-$50 million bond financing in the U. S. Proceeds would go to development banks, hydro-electric projects and railway construction.

* * *

A new Mexican bond offers investors the best of everything — the relatively assured income of bonds, plus the growth potential of stocks. A new "cost of living" bond, bearing tax-free interest of 7.6%, links both principal and interest to a price index.

Why They're Moving

Facts and comment on what's going on in the market and rumors behind some of the moves.

By FRANK KAPLAN

Trading interest concentrates on banks and utilities—particularly utilities with gas interests — as stock markets continued churning higher.

Major attention is focused on two extremes of the industrial board, say analysts. On one side, people who usually like to hold bonds are switching to high-grade common stocks like banks.

At the other extreme are signs that more of the general public is coming back into the market for lower-priced industrials.

Here's how some leading banks and utilities trade.

	Latest Price	Early Aug.	1958 High	1958 Low
	$	$	$	$
Bank Nova Scotia	62½	60	63½	51
Royal Bank	69¼	67¼	70	53
Toronto-Dominion	47	45⅜	47⅜	38½
Imperial Bank	54	51	54	43½
Bell Telephone	42¾	41⅞	42¾	39¾
Calgary Power	76½	70	80	62½
B.C. Power	42½	40⅜	43¼	36¾

* * *

THE STREET IS TALKING ABOUT—the surge of U. S. buying in gas stocks, particularly pipelines and producers. Said to be the major reason: anticipation that the preliminary Borden Commission report will recommend export of Canadian gas to the U. S. once west-to-east needs are met.

Trans-Canada Pipe Lines, as the nation's biggest mover of gas, attracts major attention for a gain of almost $5 at $34⅞ from around $30 a few weeks ago. **Northern Ontario Natural Gas** at $15¾ compares with $13½ and **Quebec Natural Gas** rises to $26½ from $23.

B-A Oil, largest holder of gas reserves in Western Canada as well as major integrated oil firm, bounces to $43¼ from $41 recently. A wildcat well drilled by B-A and Shell is believed to be the largest gas well yet hit on the continent.

* * *

Food industry is centre of rumors. "Big deals" supposed to be cooking in Garfield Weston empire. His **National Tea** in U. S. climbs to new high ground at $56⅜, compared with a low of $42⅝. U. S. **Loblaw** at $112 is up from a $75 low but below the 122½ high set in June. Many market analysts eventually expect a grand-scale merger of Weston interests.

Street expects additional Canadian **Loblaw** financing as company continues expanding—particularly into Western Canada. Annual report is expected shortly. A good report will help sell a new issue, is the street's reasoning. **Loblaw Companies A** and **B** at $30½ show little change.

Kelly Douglas A which has almost doubled from a low of $4.10 to about $7 this year is rumored to be the object of major food retailers. Both Dominion Stores and Loblaws are mentioned as possible buyers of the shares.

* * *

OTHER MARKETS—Over-the-counter markets reflect interest in gas stocks as pipelines climb. **Westcoast Transmission** hits $25-$25½ for a gain of $1¼.

Trans-Canada units at $155-$157 show a $6 climb and **Quebec Natural Gas** units at $136-$138 compares with $134-$136. **Canadian Delhi,** reflecting its interests in gas, firms to $8⅜-$8⅝ from $7-$7½.

Loblaw warrants tend easier, losing ½ at $9¾-$10¼ with traders anticipating additional financing by the company.

Great-West Life bumps ahead to $248-$254 for an $8 advance with indications that interest is coming from investors switching out of bonds.

Predict New Estate Tax Act To Attract U.S. Investment

The new Estate Tax Act is almost certain to attract substantially increased amounts of long-term investment capital from U. S. residents, according to President Elliot N. Yarmon of **Tankoos Yarmon Ltd.,** Toronto realty investment firm.

"The attractive tax benefits to American investors which existed under the previous act have become even more attractive with the adoption of a flat 15% tax on their estates in Canada rather than on a graduated scale," Yarmon said.

S. Joseph Tankoos, Jr., of **Tankoos & Co.,** New York, and a director of Tankoos Yarmon Ltd., said:

"This new act will result in much greater inheritance tax savings for individual U. S. investors than were possible under the previous inheritance tax regulations.

"In essence, the Estate Tax Act brings Canadian inheritance tax regulations in line with the 15% withholding tax on stock dividends paid to U. S. investors."

Tankoos Yarmon Ltd., with headquarters in Toronto, has invested more than $65 million in long-term realty transactions from coast to coast in Canada during the past four years.

Estate Act Too Complicated, Lawyers' Committee Contends

If the proposed new Estate Tax Act was intended to simplify estate tax law and procedure, it has not succeeded, according to a committee of the Canadian Bar Association.

Study and review of the act is essential before it becomes law, contends a report of the Taxation Committee presented to the CBA meeting in Toronto this week.

The committee said that its recommendations were intended as a "sober counterbalance" to certain features of the new act, "which has obviously been drafted with the experienced pen of a battle-scarred tax assessor."

Here are some of its specific criticisms of the act, which is awaiting final passage by Parliament:

- **It conflicts** with taxing principles of a number of other countries, by bringing real estate outside of Canada into the dutiable value of the estate.
- **It discriminates** against married persons holding property in joint tenancy; the committee recommends that such property be dutiable only to the extent of the deceased's half interest.
- **It imposes duty** on death benefits and workmen's compensation payments which were previously exempt; the committee urges that such payments remain exempt.
- **It provides** "in a most complicated manner" that no tax is payable on estates of less than $50,000. The committee recommends a basic exemption of $50,000, with additional $10,000 exemptions for surviving spouse and minor or infirm children.
- **It makes no provision** for the final release of the executor of the estate. The committee recommends that the executor be released as he is under the existing Succession Duty Act; otherwise, he will remain personally liable in the event of reassessment after the estate's assets have been distributed.

Chemicals Down, Power Sales Up For Shawinigan

MONTREAL (Staff) — Further first-half details outline the brisk business picture this year for **Shawinigan Water & Power Co.**

Sales of energy by Shawinigan and subsidiar, **St. Maurice Power Corp.** in the first half were 5,501 million kwh or 9.3% more than corresponding 1957. Company generating stations produced 4,392 million kwh, a jump of 11.2%.

Earnings improved too. Shawinigan earned 84c per common share in the first half compared with 78c in corresponding 1957 (FP, Aug. 2).

The 250,000-kw Beaumont power project is ahead of schedule, with the first of six units to be in production by September, says a letter to shareholders.

The economic recession has hit the chemical industry, says the company, with the result that **Shawinigan Chemicals Ltd.** sales and earnings are down "substantially" from first half '57.

Push Highway Job In Newfoundland

From Our Own Correspondent

ST. JOHN'S — Newfoundland, in its 1958-59 budget, has earmarked $6 million for sections of the Trans-Canada Highway, compared with $925,000 in 1957-58.

The province will spend $5,914,200 on current account and $10,951,700 on capital account for the current year. In the previous fiscal year, expenditures were $4.4 million and $4.6 million respectively.

Premier Smallwood has asked the House of Assembly to authorize a $14-million borrowing.

Telephone Firm Amends Contract With Dominica

MONTREAL (Staff) — **Compania Dominicana de Telefonos, C. por A.** (subsidiary of **Anglo-Canadian Telephone Co.**) has amended its contract with the Dominican Government regarding telephone operations in the republic.

Changes include adjustment of some rates to conform with modern telephone practice and provision of rates to produce an adequate return on average invested capital.

In addition Compania Dominicana will make stock available for purchase by Dominican persons or companies. Stock issued locally will not at any time exceed 40% of total outstanding capital shares.

Compania Dominicana will also take over part of the government radio-telephone and teletype network.

It will be co-ordinated with the company's network for operation on a commercial basis at standard long distance rates.

The original contract between the company and the government was signed in 1931.

A Final Message to Victory Bond Holders

All holders of Victory Bonds who have not yet converted their holdings into the new Canada Conversion Loan Bonds should

Act Now

By converting their Victory Bonds, holders will receive

- the same security
- up to 50% more income
- an immediate cash bonus (to holders of Victory Bonds due in 1959, 1960, 1962 and 1963)

The offer expires next Monday, September 15, so don't delay—

Act Now

Telephone our office and a sales representative will be glad to arrange the conversion for you.

Those Who Do Not Own Victory Bonds may buy the new Conversion Loan Bonds for cash. Telephone us for details.

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A franchise is offered for the operation of a bus transportation system in the City of Oshawa.

Persons or firms interested are asked to contact the City Clerk before 15th October, 1958, for particulars. If desired, a meeting with the committee of City Council concerned will be arranged to consider the various aspects of the operation.

L. R. BARRAND, City Clerk,
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Oshawa, Ontario.

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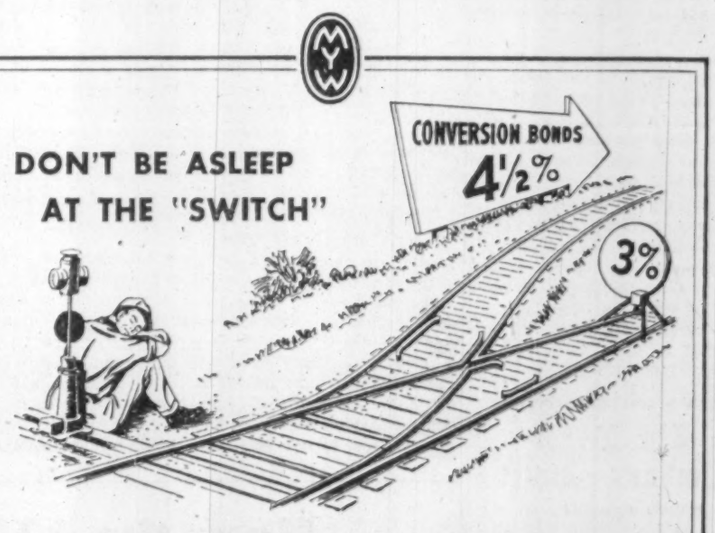

Be sure to "switch" your Victory Bonds into Canada Conversion Bonds by September 15th

The Government's offer to give you Conversion Loan Bonds, paying up to 4½%, for your 3% Victory Bonds expires in a few days.

You must turn in your old bonds for the new by September 15th, or it will be TOO LATE.

Don't delay . . . telephone, write or come into our office right away. We will be glad to take care of all details for you.

P. S. You can also buy the new bonds from us for cash.

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INFLATION PROBLEMS

By PAUL S. DEACON

Are Stocks a Good Hedge?

Long-Term Experience Good, Short-Term Unreliable

The climbing stock market is explained by many experts mainly in terms of fears of further inflation.

Holding common stocks, the argument goes, is one of the few ways investors can protect themselves from the declining purchasing power of the dollar.

How valid is this assumption that stocks are a good hedge?

A summary of the stock investment experience of the **Insurance Co. of North America Companies**, contained in the Canadian Actuarial Bulletin published by **William M. Mercer Ltd.**, provides some clues.

The big U. S. firm, one of the principal American underwriters of fire and casualty insurance, has assets exceeding $850 million.

At the end of 1957, its common stock portfolio had a market value of $363 million, 2¾ times the $133 million book value of these holdings.

In three decades, the value of the dollar has dropped by 40%. The gain in market value has been enough to more than offset this drop.

The insurance company has built its common stock fund gradually. It has invested new money in common stocks in all but five of the past 28 years. It reduced its investment in two years, left it unchanged in the other three.

In only three years of the 28 has the change in market value of the stocks not compensated for the change in purchasing power of the dollar, as reflected in the consumer price index.

In all other years, the portfolio's market value, in relation to its book value, represented a larger percentage than the percentage relationship the consumer price index bore to its 1929 level.

In other words, except in those three years the portfolio was always worth more, after adjustment for the change in purchasing power since 1929, than its book value.

This isn't an entirely fair comparison, because additional sums were being added all the time. The dollars invested in 1933, for instance, had a greater purchasing power than the dollars invested in any other year.

However, **even when the greater purchasing power of money invested in the years 1930-45 (and the lesser purchasing power since) is taken into account, in only six years is the constant dollar market value less than the constant dollar cost.**

By 1957, the constant dollar value was 93% greater than the constant dollar cost. Thus even if we had experienced no inflation (our present dollar is worth only about 60c in terms of 1929 dollars), the value of the portfolio would have been almost double its cost by the end of last year.

The table showing the changes in value of the U. S. insurance firm's holdings includes **FP** adjustments for purchasing power based on the DBS consumer price index rather than the comparable U. S. index. But the pattern using either index would be very little different.

The table makes it clear that **while the stock portfolio has been an effective offset for inflation over the long term, over shorter periods its market value has gone in the wrong direction.**

For instance, from 1945 to 1948, the consumer price index jumped by 33 1/3%. In the same period, the market value as a percentage of book value fell from 152.7% to 132.5%.

Again, the consumer price index rose from 118.1 in 1956 to 121.9 in 1957 and recently has been around 125. The stock market took a sharp drop in 1957, reducing the market value of the portfolio from $408 million to $363 million, although undoubtedly at least part of this decline has been made up by the climb in stock prices this year.

This combination of declining purchasing power and declining stock values can persist for some time. For instance, the consumer price index rose from 61.1 in 1936 to 69.6 in 1941. Over the same period, the market value of the portfolio as a percentage of capital invested dropped from 145.8% to 92.7%.

The long-term experience appears to bear out the usefulness of equities as an inflation hedge.

As the William M. Mercer bulletin points out, "in pension funding, it is the long-term, not the short-term picture which is important. Any pension fund which was fortunate enough to enjoy a similar investment performance over the period would have had no trouble in meeting the mounting pension liability caused by inflation."

On the other hand, on at least two counts, the ordinary investor should not count on equities as being foolproof protection:

1. **The short-term can be important** to an individual who finds it necessary to sell part or all of his holdings. And over the short term, the market value may drop at a time when dollars are buying less and less.

2. **If inflation got out of hand,** the damage to the economy would be ruinous to stocks as well. Stock owners have a real stake in seeing that this doesn't happen.

How Stocks Helped Big Insurance Firm

	DBS Consumer Price Index (1949 = 100)	Common Stock Portfolio Value Book ($ millions)	Market	Mkt. Value as % of Book val. %	Change in Consumer Price Index (1929 = 100)	Constant 1929 Dollar Value of Portfolio ($ Millions) Book	Market
1929	75.8	13	14	107.7	100.0	13.0	14.0
1930	75.3	15	13	86.7	99.3	15.0	13.1
	67.9	15	9	60.0	89.6	15.0	10.0
	61.7	14	9	64.3	81.4	13.8	11.1
	58.8	18	16	88.9	77.6	18.9	20.6
	59.6	20	20	100.0	78.6	21.5	25.4
1935	59.9	20	25	125.0	79.0	21.5	31.6
	61.1	24	35	145.8	80.6	26.4	43.4
	63.0	28	28	100.0	83.1	31.3	33.7
	63.7	28	33	117.9	84.0	31.3	39.3
	63.2	35	40	114.3	83.4	39.7	48.0
1940	65.7	38	39	102.6	86.7	43.1	45.0
	69.6	41	38	92.7	91.8	47.5	41.4
	72.9	39	38	97.4	96.2	45.4	39.5
	74.2	44	50	113.6	97.9	50.5	51.1
	74.6	48	62	129.2	98.4	53.5	63.0
1945	75.0	55	84	152.7	98.9	60.6	84.9
	77.5	66	93	140.9	102.2	71.4	91.0
	84.8	71	100	140.8	111.9	75.9	89.4
	97.0	80	106	132.5	128.0	82.9	82.8
	100.0	95	136	143.2	131.9	94.3	103.1
1950	102.9	104	173	166.3	135.8	100.9	127.4
	113.7	107	212	198.1	150.0	102.9	141.3
	116.5	111	232	209.0	153.7	103.5	150.9
	115.5	113	221	195.6	152.4	105.5	145.0
	116.2	117	311	265.8	153.3	108.1	202.9
1955	116.4	122	375	307.4	153.6	111.3	244.1
	118.1	130	408	313.8	155.8	116.5	261.9
1957	121.9	133	363	272.9	160.8	118.3	228.0
Aug. 1958	124.7	...	...	...	164.5	...	...

Note: Portfolio is based on the holdings of the Insurance Co. of North America group.

Oversight can cost you money

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Bowater Profit Rises by 7% In First Half

MONTREAL (Staff)—**Bowater Paper Corp.** and subsidiary companies report consolidated net profit equivalent to $9,097,000 for first half of 1957 against $8,467,000 a year ago.

(Figures are converted at $2.80 to the pound.)

Net earnings were $24,626,000 against $23,248,000.

Chairman Sir Eric Vansittart Bowater says first half of 1958 witnessed continued weakness in market conditions in relation to newsprint in U.S. and principal export markets.

Operating schedules of paper mills were adjusted but over-all basis "continues to be not unsatisfactory."

Consumption of other grades of Bowater paper has been maintained but there has been no improvement in profit margins earned by company's operating subsidiaries.

Sir Eric said subject to no deterioration in the national situation Bowater's results for current year "will match up to those for 1957."

6 Mos. Ended June 30:	1958	1957
	$000	
Sales	146,037	146,986
Net income	24,626	23,248
Depreciation	7,048	6,737
Interest	2,321	2,360
Prov. for taxation	6,160	5,684
Net profit	9,097	8,467

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THE SHAWINIGAN WATER AND POWER COMPANY

NOTICE TO BONDHOLDERS

Notice is hereby given to all holders of First Mortgage and Collateral Trust Sinking Fund Bonds of The Shawinigan Water and Power Company that provision has been made for the full registration of all such bonds in denominations of $1,000 or any multiple thereof as authorized by the Company.

Holders of coupon bonds who wish to exchange them for fully registered bonds may do so by communicating with the Manager, Corporate Trust Division, Montreal Trust Company, 511 Place d'Armes, Montreal, Quebec.

R. R. MERIFIELD, Secretary.

Montreal,
Sept. 8th, 1958.

$15 Million Montreal Issues Test Long-Term Bond Market

MONTREAL (Staff)—Financial circles are awaiting with interest results of a call for tenders by City of Montreal on $15 million 19-year sinking fund debentures.

If proceeded with, the issue will be the first major municipal offering to "come out of the bag" following the close of the $6.4-billion Canada Conversion Loan campaign.

The issue is comprised of $8,567,000 sinking fund debentures due Nov. 1, 1977, and $6,343,000 sinking fund debentures due Oct. 15, 1977.

Proceeds are for repayment of loans for public works and local improvements. Tenders will be opened Sept. 17.

Minimum permissible price is 96½, and limits on the coupon range from 4% to 5½%.

Last previous financing by Montreal was in May this year, when a $35-million offering was made in New York.

The offering comprised $10.5 million 1959-65 serial debentures and $24.5 million 4¾% sinking fund debentures due 1978. The serials were offered at yields ranging from 2.85% to 3.90%, while debentures were priced at 99.944.

Dividend Changes

TRANS CANADA SHARES—Series B, 45.8 cents paid Sept. 1 to holders of record Aug. 15. Total paid to date in 1958, 95.8 cents; total paid to same date in 1957, $1.156; total paid in 1957, $1.156. Recent price: Bid $27.15.

NATIONAL TRUST—Common, 40c payable Oct. 1 to holders of record Sept. 15; ex-dividend Sept. 11. Total paid or payable in 1958 to date, $1.45; total paid to same date in 1957, $1.40; total paid in 1957, $1.40 plus 20c extra. Recent price: $41.

WATERLOO MANUFACTURING—Common, stock dividend of 1½, 4% preference shares ($1 par) for each common share held paid Sept. 5 to holders of record Aug. 21; preferred shares redeemed immediately. Total paid to date in 1958, 1½ preferred shares; total paid to same date in 1957, 3 preferred shares; total paid in 1957, 4½ preferred shares. Recent price: Bid $7.75.

MAXWELL LTD. — Common, 15c payable Oct. 1 to holders of record Sept. 12; ex-dividend Sept. 10. Total paid or payable in 1958 to date, 40c; total paid to same date in 1957, 50c; total paid in 1957, 50c. Recent price: $3.75.

AMERICAN GROWTH FUND — Common, 5c payable Sept. 30 to holders of record Sept. 15. Total paid or payable to date in 1958, 15c; total paid to same date in 1957, 3c; total paid in 1957, 13c. Recent price: Bid, $11.19; ask, $12.20.

ASH TEMPLE — Common, 20c payable Oct. 1 to holders of record Sept. 19, ex-dividend Sept. 17. Previously a dividend of $3.00 per share was paid Jan. 31, 1956. Recent price: $3.25.

OCEAN CEMENT & SUPPLIES — Common, 15c payable Oct. 1 to holders of record Sept. 16, ex-dividend Sept. 12. Previously paid 22½c quarterly, commencing with initial dividend paid Jan. 1, 1958. Recent price: $16.

ATLANTIC WHOLESALERS — Class A and B, 25c payable Oct. 1 to holders of record Sept. 15. Total paid or payable to date in 1958, 70c plus 20c; total paid in 1957 to same date, 60c plus 20c; total paid in 1957, 60c plus 20c. Recent price: Class A, bid $15½; Class B, bid $18½.

Profits Here?

A regular listing of latest studies by investment firms.

FORD MOTOR CO. OF CANADA—Merrill Lynch, Pierce, Fenner & Smith, 11 Adelaide St. W., Toronto.

INTERNATIONAL UTILITIES — Hugh Mackay & Co., 235 St. James St. W., Montreal.

SUPERTEST PETROLEUM CORP. — Equitable Securities Canada Ltd., 60 Yonge St., Toronto.

Urges New Study Of Uniform Justice

A federal-provincial conference on uniformity in the administration of justice was proposed this week by the president of the Canadian Bar Association, Arthur Kelly of Toronto.

He suggested that the association, meeting in Toronto, invite the Federal Government and the 10 provincial governments to appoint representatives to such a conference.

It would give "unimpassioned consideration" to steps necessary to achieve improvement and uniformity in machinery for administering justice in Canada.

Membership of such a conference could include judges, lawyers, laymen and "the consumer element," said Mr. Kelly.

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Supreme Tactlessness

If the proposed new Canadian Labor Party —or any similar class-conscious political body —ever comes into being, it may one day want to erect statues to the persons who assisted at the birth.

One candidate for such a statue should certainly be Finance Minister Fleming. His television appeal on behalf of the Conversion Loan was pure gold for any organizer who is trying to mobilize left-wing sentiment.

Mr. Fleming was appealing, he said, to the ordinary Canadian—to the Canadian with only a thousand, or five hundred, or even fifty dollars worth of Victory Bonds to convert. He assured them warmly that they mustn't feel their financial affairs were too small to count.

This went over like a lead balloon in many Canadian homes where a thousand dollars of unencumbered savings is an unattainable dream, and where fifty dollars is an amount to be spoken of with respect, not condescension.

In 1955—a year of very little unemployment —28.5% of Canada's families and unattached individuals had no liquid assets at all; another 23.3% had liquid assets of less than $250. In cases where the major source of income was wages and salaries, 54% of all families fell into one of these two groups; only 23.7% had more than $1,000 in liquid assets. As to bonds, 72.8% of families and individuals had no bonds, and even among those who held bonds, the average holding was $2,477. All these figures refer to the non-farm families of Canada—the group most likely to form the TV audience.

In short, when Mr. Fleming implied that $50, $500 of $1,000 might be considered peanuts, he was divorcing himself from at least three quarters of his audience, and probably more.

What's more, some of the viewers had not only no bonds, but no jobs—and fifty dollars to them represented two weeks' unemployment insurance. That same week, men boarding a CNR work train after a 10% layoff were overheard commenting on Conversion Loan posters ("you can get up to 50% more interest") in language that is totally unprintable.

Regardless of the merits—or otherwise—of the Conversion Loan as a financial measure, the tone adopted throughout the loan campaign has been, as far as the ordinary Canadian is concerned, one of extreme tactlessness. This sort of thing creates the class-consciousness that bedevils politics in many other countries, and from which Canadian politics has so far been fortunately free.

Droughts Defeated?

Has the western grain grower learned how to overcome droughts? Will the wide scale crop devastation of the 'thirties ever be repeated?

There is increasing evidence that the dry menace has been substantially curbed. Look what happened this year.

This grain growing season in Saskatchewan was not only drier than the driest in the 'thirties but, it is believed to be the driest since grain growing began in that province. Less rain fell between seeding and harvest this year than in 1937, the worst year of the great drought, yet from a smaller acreage farmers are harvesting over 180 million bushels of wheat against only 36 million in 1937.

Why the big improvement?

While total rainfall was scanty, what there was came at the right time and there was less of the high, hot winds of 20 years ago.

But of much more importance were these factors: better know-how chiefly in handling soil to conserve moisture and fibre, better seed varieties and better, faster machinery which permitted farmers to get crops in before the spring moisture was all gone.

The Great TV Hoax

Diogenes looked in vain, he said, for an honest man. Producers of the rigged American TV quiz show must have confirmed many people in the belief that Diogenes was right.

There seems to be no doubt now that at least one of the shows was phony and the New York newspapers are bringing out a lot of material about other shows which, to say the least, makes strange and disturbing reading.

From a theatrical point of view a fake is better than the real thing. People go to a play or a magician's show prepared to accept illusons.

But the quiz shows were not offered as theatre. They were pointless unless the agonies, brain-rackings and victories of the contestants could be accepted as real, not acted.

It was amusing, and maybe even good for the soul, to discover how much strange learning could be packed in ordinary-looking skulls. There was a vicarious thrill in seeing obscure people win small fortunes by their abnormal powers of memory and concentration.

The exposure of fake, even though some of the programs have been honest, lets everybody down. This is one hoax that yields no pleasure but increases the average man's distrust of his neighbors and even diminishes what pride he may have left in belonging to the human race. The fakers have damaged not only their own business but public morale.

Our Pensions Not Meagre

The study of Canada's old age pension program ordered by Prime Minister Diefenbaker earlier this year, has as its major aim a comparison of our social security arrangements with those in the U. S.

Under the latest proposed modification of the U. S. social security law, an American couple could receive as much as $2,286 a year. In Canada, the current maximum is $1,320 (married couple, both 70 or over).

This makes our payments look meagre by comparison. But the comparison isn't as simple as that.

In Canada, about 99% of people 70 or over receive $55 a month, regardless of their previous earning power. Means test pensions of the same amount are available to Canadians from age 65 on.

In the U. S., pensions start at 65. But recent figures show that only 52% of those 65 and over are actually receiving old age security benefits. Another 12% are eligible but are still working. Another 7% are receiving benefits under alternative government plans and a further 13% not entitled to old age security benefits are receiving old age assistance based on means tests.

Thus only 72% of Americans who have reached 65 are actually receiving old age pensions. An the average U. S. social security payment is about $65 a month, compared with our $55. Only those whose average monthly earnings since 1950 have been $400 or more will be eligible for the maximum $190.50 per month pension for a retired worker and his wife, both 65 or older. The average pension being paid a U. S. couple of this age is only $96.

The cost of our program rises relatively slowly. Cost of the U. S. program, which is linked to the individual's contributions, is rising rapidly because more and more people are reaching an age at which their contributions are sufficient to make them eligible for pension.

As recently as 1949, U. S. employees paid a maximum of 1% of their income toward social security. Under the latest U. S. bill, the maximum will be 2½%. Employers must match employees' contributions. It's estimated that even with the new higher level of contributions, they're only half what they should be to assure future payments actuarially. The plan is to double them, but only over a 10-year period.

The $55 a month now paid our elder citizens may not seem large. But the average couple receiving $110 between them would have to have saved about $13,000 to buy an annuity at age 70 that would pay them that much for life. If they didn't want to eat into capital, it would take about $33,000 invested at 4% to produce $110 a month income.

That's an addition to every Canadian's retirement "savings" which is not to be sneezed at.

Missing an Opportunity

Labor Minister Starr, in his Labor Day speech, pointed out that unusually large additions to the Canadian labor force over the past year account for much of the unemployment from which we are now suffering.

The additions to the labor force are large, but they certainly aren't unexpected, and the effects produced by this situation shouldn't be taking us so completely by surprise.

It has been obvious for years that in the period 1955-60, the labor force would grow more rapidly than the population as a whole. This is a complete reversal of the experience of the postwar period, when in almost every year the rate of increase of the total population has been substantially greater than the rate of increase of the working force. In other words, the market was growing faster than the number of people available to serve the market. In such a period, full employment is not hard to maintain, and inflation is apt to be the principal economic threat.

Since 1956, the labor force has been catching up on the total population. This situation will continue — and probably intensify — between now and 1960, because the low birth rates of the thirties are giving us a scarcity of Canadians in the years when new families are formed and most babies produced; while the high birth rates of the forties are beginning to give us an ample supply of new entrants to the labor force.

Roughly the same situation exists in Canada's main export market: the United States.

This condition can be either a calamity or an opportunity for the North American economy. If we go on pursuing the policies appropriate to a period when the market is outpacing the labor force, it can be a calamity. Sales and profits will dwindle; unemployment will rise.

If we take advantage of the fact that the labor force is now a larger proportion of the population—that there are more workers to support each dependent—we can get a lot of needed jobs done and reach higher living standards.

What is required is an adjustment, on the part of businessmen and governments, to the really fundamental change in the demand for goods in North America. The market is no longer dominated by new families whose basic needs must be covered. Producers must now turn their attention to meeting additional needs of existing families: to raising their living standards. Alternatively, tasks we have been struggling to combine with the job of equipping new families can be handled more easily: foreign aid, investment in social capital, defence.

Most important of all, it must be recognized that the risks of inflation are considerably lessened by the current age-structure of the population, and the risks of deflation considerably increased. Tight money, high interest rates, and high taxes are not as appropriate now as they were in the late forties and early fifties. The danger that anti-recession measures undertaken now will bring on galloping inflation is not nearly as great as it was in the recessions of 1954 and 1949.

Taxi Fares and the Public

The decision by the Metro licensing authority to hoist taxi fares in Toronto is one small example of the kind of price control that does not serve the public interest.

An association of more than 300 independent taxi drivers, men who own and operate their own cars, was opposed to the increase.

These men are content with the meter rate as it stands, which is already higher than in many North American cities. They think they may lose business as a result of higher fares (and habitual taxi-users may agree with them).

But after the change comes into force, it will be illegal for them to offer their service at the price they are ready to accept. They will be compelled to charge more than they think the traffic will bear.

If the new rate were permissive, instead of compulsory, nobody would object; but why should the public be denied the advantage of the cheaper service some drivers are freely willing to offer? Why should the state, at the municipal level in this case, deprive taxi-users of any possible benefit from competition?

Napier Moore's Scratch Pad

MANY YEARS AGO, I arranged to spend a holiday at Jasper Park with H. Weston Taylor, a Philadelphia illustrator. En route to Alberta, he stopped off at a Northern Ontario lake for fishing. While making a cast from a canoe, his pince-nez slid off his nose and fell into the lake.

Getting back to the railway, he telegraphed his optician in Philadelphia to rush a new pair of glasses to Jasper.

Two days after his arrival at Jasper, a package arrived. It contained the glasses Wes had lost overboard. A note from the fishing camp operator said that the same night a guide had caught a big fish. On cutting it open, there, in its interior, were the glasses.

I wrote about this amazing occurrence at the time. Many did not believe it.

Therefore it is with some misgiving that I quote an English newspaper report concerning one Bernard Moores, of Gosport, who went fishing in Portsmouth harbor. Making a cast Moores somehow or other dislodged his wallet, containing £4-10-0, which fell into the sea. A day or two later he got his wallet back. Another angler, named Noel Pullen, of Southsea, who also had been fishing in Portsmouth harbor, had hooked it.

* * *

SO FAR AS I AM ABLE TO SENSE THINGS, the tardy arrival of a short spell of summery weather at the beginning of September brought but a modicum of joy to the average Britisher. In the first place, he had already had his vacation; had it under bleak, dripping skies. In the second place, he was uneasy about other things beyond his control. The continuing murders of British service men in Cyprus. Might the massing of a U. S. fleet between Formosa and Red China precipitate a war which might engulf him? And, more particularly, the race riots (white vs. colored) first in Nottingham and then, with greater fury, in several London areas.

I have talked with a lot of average people about the riots. They do not believe that they are indicative of any general color prejudice. They resent the menace of delinquent Teddy-boy gangs (who had previously attacked whites) who precipitated the violence against colored folk and wounded policemen. But there is also a feeling that Britain's policy of permitting unrestricted entry of citizens of any country in the Commonwealth is being abused; that there should be control over the flow of colored people (mostly from the West Indies, and most of them decent, well-behaved); a flood which has resulted in overcrowded living conditions, new arrivals on the dole, association of black men and white women, and so on.

It is a ticklish problem, and it has the Britisher bothered.

* * *

TO ANYONE DRIVING a car up Italy's Mediterranean coast for the first time the road map is apt to be optimistic. For instance, from Pisa (where the famous tower continues to lean) to Viareggio and along a chain of seaside resorts to Massa, a wide road runs straight and flat. The map lulls you into a belief that the same type of highway speeds you from the port of La Spezia to Rapallo. It doesn't. The road soars heavenward, weaves round mountains. It is slow going because of strings of huge gasoline tank trucks with equally huge trailers. With steep, hairpin turns every few yards it is impossible, unless you are a risk-defying Italian driver, to pass these juggernauts excepting at rare intervals.

We got behind a procession of three double-headers which were crawling up and up. Then the procession came to a halt. There was nothing to do but wait. One by one the trucks resumed their climb, swinging out to avoid a stalled car with a caravan trailer in tow. On its stern the caravan bore a boldly-lettered sign. It read CANADA.

* * *

WHAT HELPS A LOT to make a holiday happy is courtesy. And wherever we went in Italy we encountered it. Take what happened in Milan. We drove into that city at the peak of the evening rush hour. Approaching its busy centre we needed direction. Waiting for traffic lights to turn, a taxi pulled up alongside. I asked the driver the way to the hotel. He couldn't tell me in English. I couldn't follow his Italian. He said something to his passenger, who smiled and nodded. By signs the driver indicated that if I followed him he would guide me. Which he did. A most gracious act.

* * *

ON THE ROAD from Milan to Malpensa airport there is a village bearing the rather astonishing name of Busto Ars. The dictionary said busto means bust, corset or stays. That's as far as it went.

Stop Me If—

An aspiring vocalist had just completed a lesson. "Professor," she asked, "do you think I will ever be able to do anything with my voice?"

"Well," replied her instructor, "it might come in handy in case of fire."

* * *

The little boy, complete with an ice cream cone, pushed his way into the crowded department store elevator with his mother. Suddenly, he noticed his ice cream cone was dripping and he wiped it against the back of a woman's mink stole.

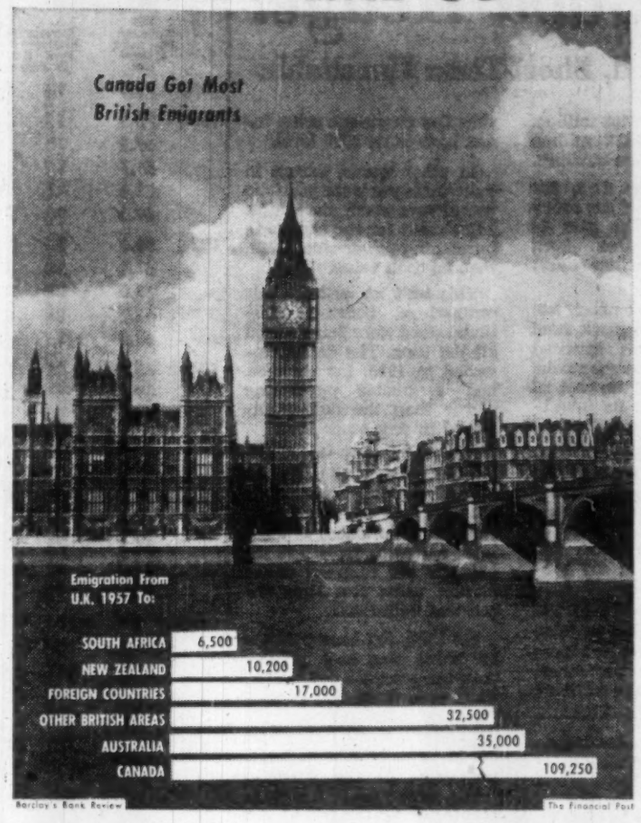
"For goodness' sake, be careful," whispered his mother. "You're getting fur all over your ice cream!"

* * *

"Bobby," said the teacher sternly, "do you know you have broken the 8th Commandment by stealing Jimmy's apple?"

"Well," explained Bobby, "I might just as well break the 8th and have the apple as to break the 10th and only covet it."

THEY LIKE US



Post Scripts

A Growing Job

Up to 6% of your company's employees may be alcoholics. If your firm is about average, one of every 20 workers is probably suffering from alcoholism.

MR. ARCHIBALD

These figures are based on a study of industries in one Ontario county; there is no reason to suppose that they would not apply to industry generally.

Heading the work of researchers into this fast-growing disease is H. David Archibald, 39, of Port Credit, Ont. Executive director of Ontario Alcoholism Research Foundation since its inception in 1950, Archibald has just been elected president of the North American Association of Alcoholism Programs, made up of five provincial and 36 state organizations devoted to research in this field.

Archibald's interest in the problems of alcoholism was first aroused during the war when, as a radar operator and later a bomber pilot, he saw the disease end the flying careers of some of his RCAF companions.

But it wasn't until 1949, when the National Committee for Mental Health sent him to the Yale School of Alcohol Studies, that Archibald had the opportunity to study intensively what he terms "the largest problem of public health in our generation."

Meanwhile, he had completed a war-interrupted education with degrees of Bachelor of Arts at University of Western Ontario, and Bachelor of Social Work and Master of Social Work at University of Toronto.

Shortly after he returned from Yale, Archibald became director of research for the Ontario Liquor Control Board. Then, in 1950, the Ontario Government set up its Alcoholism Research Foundation and named Archibald to direct its program of research, treatment and education.

Since then, he has represented Canada at the Congress on Alcoholism & Road Traffic at Stockholm in 1951, and at the International Institute for Research on the Problems of Alcoholism, in Turkey two years ago.

Archibald had been first vice-president of the North American Association of Alcoholism Programs since 1956. During his two-year term as president, he plans to stimulate research interest, and to transmit latest knowledge of the disease to more and more existing health services—industrial as well as public.

Another objective is to encourage more industries to regard alcoholism as a disease rather than a disciplinary problem, and to treat it through their own health services as Bell Telephone is doing with outstanding success.

A native of Truro, N.S., Archibald met his wife while both were studying at Western. They have three girls and one boy.

Photography (35 mm.), carpentry ("very rough"), and gardening are Archibald's chief hobbies.

* * *

Brief Retirement

"Brandy" Godwin's new job following retirement from the Royal Canadian Air Force is vice-president of RCA Victor Co., beginning this month.

Air Vice-Marshal Harold Brandon Godwin, CBE, CD, age 51, was born at Westmount, Que., in 1907 and educated at Macdonald High School at Ste. Anne de Bellevue, and McGill University from which he graduated with a degree in electrical engineering.

He joined the RCAF in July, 1928, was trained as a pilot. Before the outbreak of World War II served on flying duties and held staff appointments in the telecommunications branch.

A specialist in the telecommunications field, his service during most of the war was with various command and staff assignments in Canada dealing with telecommunications training and operations.

Among the positions he held were those of senior signals officer, No. 3 Training Command, Montreal; commanding officer, No. 3 Wireless School, Winnipeg, and director of air signals at Air Force Headquarters. He also commanded the RCAF's operational station at Gander, Nfld. (1945).

AVM GODWIN

Godwin was transferred overseas in April, 1945, to command an operational base in the RCAF's No. 6 Bomber Group and later held the appointment of deputy air officer commander-in-chief of the RCAF overseas. Following his return to Canada early in 1947 he was appointed deputy air member of air plans at Air Force Headquarters.

In October, 1951, he was named acting vice-chief of the air staff, and in January, 1952, appointed air officer commanding Air Materiel Command, a position he held until July, 1955, when he was named air officer commanding, 1 Air Division with headquarters at Metz, France.

He retired in August.

* * *

Chemical Specialist

For their first president, members of the newly formed Canadian Fertilizer Association elected a man who has covered a lot of territory, and in many fields. He is Richard Thomas Allman, president of Bradford Fertilizer and Chemical Co.

DR. ALLMAN

At the first convention at Murray Bay last month Dr. Allman stressed the need for a national chemical fertilizer organization, pointing out that only through such a group could problems concerning tariffs, transportation and legislative regulations be solved.

Although born in Toronto in 1915 Allman early took a keen interest in agriculture. He attended the Ontario Agricultural College at Guelph, graduated from the University of Toronto in agriculture and later took a PhD at Cornell, Ithaca, N.Y.

His first job was that of livestock specialist with a commercial stock feed firm and later with a chemical company in Montreal.

When he came back from Cornell, he worked in succession with Canada Malting, Quaker Oats and North American Cyanamid Ltd. In 1947 he served with UNNRA in China and Greece and was later a member of a panel of experts that developed the FAO - UNICEF Milk Conservation Project in Europe. In 1951-52 he was chief of a UNICEF mission to Chile.

In the last war Allman served with the RCAF and ended up with the rank of flight-lieutenant.

Dr. Allman makes his home in the north end of Toronto, is a member of the United Church and an enthusiastic color photographer in both still and movie.

What Others Are Saying

Editorial of the Week

The Hard Core

Victoria Times

The latest official figures show a sharp drop in unemployment. For the first time in more than a year that problem is shrinking.

Nevertheless, the fact remains that only one in ten of the persons unemployed in June had found work by the end of July.

The hard core of the problem, and a pretty large one, remains. Almost certainly it will remain throughout the winter when, of course, the list of unemployed will be swelled by the inevitable slackness of some industries in a cold climate.

In honest politics and sound economics two other facts should not be forgotten.

The first is that the present Government did not cause the unemployment problem, nor did its predecessor. Unemployment was caused mainly by continental and world conditions beyond the control of any Canadian Government.

The second fact is that while unemployment has hit far too many Canadians they are still a small minority of the total population. The great majority are employed and the nation, by any former standard, is highly prosperous.

Other People's Views

STATEHOOD FOR ALASKA and the expected boom to follow is going to bring up the question of paving the Alaska Highway, reports the **Vancouver Sun** which points out: "We can get U. S. help if we want it. The Americans are willing to share the cost of paving the Alaska road. We shouldn't be too proud to accept it."

ENDING OF RADAR LINE work in the Arctic could bring hardship for the Eskimo, says the **Montreal Gazette.** "Eskimo men have been learning wireless, electrical and mechanical trades for which they are being paid as much as $300 to $400 a month. With this kind of money coming in, the Eskimo, of course, becomes accustomed to a much softer life than is traditional with his people . . . It will be a tragic thing, however, if this opportunity for a higher standard of living is suddenly withdrawn and nothing replaces it."

* *

IT IS WELL TO CONSIDER once in a while the contribution of business to community welfare, suggests the **St. Catharines Standard** which points out that: "very few fund drives would succeed, many worthwhile organizations and projects would founder without business contributions."

PEOPLE ARE TIRED of party politics and are hoping the next session of Parliament will be an improvement, says the **Ottawa Journal,** adding that: "The next election is not likely to hit us for another four years. It is too soon to begin fighting it now, especially when there are tasks challenging to the imagination that demand nonpartisan attention for the nation's good."

* *

CANADIANS are getting younger, says the **Owen Sound Sun-Times** which explains: "The reason is twofold. One is that the many immigrants in the past few years were mainly young people. The other is that a great many more children have been born in Canada in the past few years."

GOVERNMENT EXCUSES of not enough trained staff to handle more beer through liquor stores in strike-stricken Ontario should not be accepted, declares the **Kingston Whig-Standard.** "If the Ontario Government would stop this nonsense of requiring people to produce a card of identity and just sell the liquor, this sort of thing could probably be easily enough avoided. . . . The whole cumbersome and unsatisfactory system needs a complete overhaul and this kind of minor crisis serves to emphasize the fact."

BOOSTING PROTECTION by various devices may boomerang for Canada, warns the **Regina Leader-Post.** "None will welcome this more than United States industries which are hungry for more protection. It will give them a powerful weapon to use against the enlightened trade policies that President Eisenhower espouses. Canada, in the end, will be the loser, except perhaps for the few favored eastern industries which are the beneficiaries of the Diefenbaker government's benevolence."

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September 13, 1958

Are We All Civil Servants Now?

U.S. and Soviet Business Systems Much Alike, Say Toynbee and Malik

BY J. B. McGEACHY

BOSTON (Staff) — Is the North American businessman still a free agent managing a free economy? Or is he turning into a glorified civil servant who will soon be indistinguishable from his opposite number in the "enemy" camp, the trained Russian administrator of state-owned enterprises?

It has been instructive, at a two-day conference here, to listen to discussion of such heretical ideas in a famous temple of capitalism, the Harvard Business School. Nearly 2,000 men attended, including about 60 from Canada. They were mostly past graduates of the school, now middle-aged heads of companies large and small, returning to the ivy towers for a refresher.

The theme was "Management's Mission in a New Society" and the students, seated in a tent on hard classroom chairs, took it very seriously.

All of them, I should say at once, were clearly of the opinion that private management and free enterprise still have an independent and indispensable role; but they seem to accept, with hardly a murmur, big government's place in the sun, intervention in their affairs and whopping deductions from their profits and take-home pay.

More remarkable still, they listened with almost reverent awe while Dr. Arnold Toynbee compared them to the business chiefs of the U.S.S.R. Dr. Charles Malik of Lebanon, another visiting philosopher, came near telling them the same thing; and within minutes of his final words there was a queue of businessmen at the secretariat asking for copies of "that inspiring speech."

One of the unnoticed boons of the North American heritage is freedom from ennui. It is practically impossible to bore an American. Perhaps articulateness is still so astonishing on this continent that the sight of a man opening his mouth and uttering, from a platform, stirs wonder and commands respect.

There was no occasion for yawning at this Harvard show; speeches and discussions were of high calibre. Even so, the audience's intense application to the job of listening — I didn't hear anybody cough once—struck me forcibly.

With reformed capitalism, evidently, has come a new kind of businessman. It is impossible to imagine the robber barons flocking to Harvard to hear learned opinions about their mistakes, duties and role in the ideological war. But to do just that, all day long in the heat of the sun, came naturally to these professionals in the art and science of business.

Not that they were solemn or humorless; on the contrary they responded with speed and gusto, as American audiences always do, to any flash of wit. But they were as rapt as lawyers or doctors listening to papers on contract or appendectomy.

The most original and constructive idea put forward came from Donald K. David, a twinkling, elderly gentleman who has combined the careers of teacher (one-time dean of the school) and big businessman.

He was talking about economic aid to the "underdeveloped" lands, having India chiefly in mind. He noted that Moscow, in supplying help like this, can enlist Russia's ablest managers and technicians for the job. By contrast, American aid is run by second-raters, meaning bureaucrats.

The U. S. is fighting this war, says Mr. David, with untrained troops and no members of the officer corps. American genius is found in business, not officialdom; and so business must be summoned to the front line if the battle is to be fought evenly with the Soviet Union.

J. B. McGEACHY

"It is impossible to imagine the old-time robber barons flocking to Harvard for learned opinions about their duties and mistakes. But to do just that 2,000 modern professionals in the art and science of management came to a conference at the university's business school."

In practical terms: if India needs a farm implement industry, let the leading U. S. implement companies, under contract with the government, supply the complete package and do it thoroughly and expertly. Under the David plan, they could acquire a minority interest, if they so desired, in the industries so created.

Many at the conference, recalling that the Marshall Plan was launched at Harvard in 1947, hoped for a new idea as fruitful. Maybe Mr. David supplied the demand. His scheme is sure to get attention in both worlds, business and official.

A business leader, Gardiner Symonds of Tennessee Gas Transmission, started conference proceedings by sketching the capitalism of 1908, when the Harvard Business School was founded, and the contrasting capitalism of 1958.

He told a familiar story. In 1908 the poor, even in the U. S., were very poor indeed while the rich were in the sweetest clover of all time. There was no income tax; the man who made $20 million a year, as some did, kept it all to spend as he pleased.

Mass production and education, says Mr. Symonds, are the main reasons for today's diffusion of wealth. He gives no credit at all to the politicians and their laws. He did refer to government interference in business but his complaints on this score were mild; for Mr. Symonds believes that "the system" is unchanged, still having free enterprise as its mainspring. He did not try philosophizing about businessmen's errors, and obligations.

Others did. Erwin D. Canham, editor of the Christian Science Monitor, was amusing and pointed in cataloguing sins. He blamed business, partly, for inflation; for "materialism at its worst" as exemplified by tail fins; for excessive use of consumer credit; for a two-price system that obliges him to haggle over the price of a car as if bargaining in an Oriental bazaar; and for not devising a democratic plan to make management accountable to shareholders.

But Mr. Canham's main complaint is that U. S. business is exporting, along with economic aid, a false idea of itself and of American life. He dislikes the tawdriness of tail fins, comic books, rock and roll, and other phenomena; but this is an old story. A newer point was his statement that some of the corruption and venality of old-style capitalism is filtering into overseas lands with economic aid.

What the U. S. needs, says Mr. Canham, is a doctrine and a prophet to disseminate its noble aims and principles; and this, of course, was one of the dominant notes at the conference.

The Canham speech was the only indictment of business. John L. Burns, head of Radio Corporation of America, hurled the only brickbats aimed the other way. His topic was the businessman's role in security; and his main contention was that the government should allow reasonable profits to companies making munitions, as an incentive to efficient work, delivery on time and creativeness.

One thing I learned at Harvard is that defence contracts, by their immense size and variety, now cause as much "government in business" as taxes, labor laws, controls, social security or anything else.

This was brought home to me by a film shown as part of the program. Written by a business school professor and acted out like a play, it was designed to illustrate the school's famous case method of teaching. A specific problem in business policy, or case, is studied by the class in advance; then the professor acts as moderator while students thresh it out.

The case set forth in the half-hour movie had to do with a defence contract. A company had a Washington order to produce a missile by 1959. It was spending millions of public money a year on the project. It had assembled a large team of experts and let many sub-contracts.

Came an economy wave at Washington. The missile appropriation was cut so deeply that the production date was set back to 1963-4 by which time, company experts said, the design would be obsolete.

Problem: Should the company chuck the contract? Or should it risk some of its own money ($1.8 million for the ensuing year) to keep work going, with no guarantee that this money would be repaid but with a hope that the Pentagon or the treasury would change its mind?

Well, this question seemed familiar, even typical, to the audience; and it provoked a good debate. There was no consensus though most seemed to think the company should gamble that $1.8 million, from patriotic motives and also in the expectation of future government orders. The attendant professor's suggestion — why not abandon private arms manufacture altogether and let the government do it?—was rejected with enthusiasm out of hand.

The film perhaps explains, though not intended to do so, Mr. Burns' statement that it takes the U. S. ten years—twice as long as the Russians—to plan and produce a "new air weapons system."

What is the remedy for this dilatoriness? Is it more freedom of action for business or more power for the government?

Dr. Toynbee, though he was not discussing defence contracts, has no doubt about what is in the wind. To a hushed throng he delivered a speech that might not have got a hearing if it had come from anyone else. I doubt if a resurrected Washington or Lincoln could have got away with it twenty or even ten years ago.

Toynbee began by noting that the self-employed person has become a rarity. In Britain he is even a scandal and is punished for his eccentricity, paying higher premiums for his social security and drawing smaller benefits.

But, asks the silver-haired historian in his gentle voice, is the typical businessman in America today self-employed? No, he is professional hired help, working for wages like everyone else.

Toynbee then told a story of Graeco-Roman times; and whatever one may think of his historical theory or method it is exciting to be in the presence of a mind so much at home with Julius Caesar—or anybody else 2,000 years dead — that what Julius did is to this mind as relevant to present-day life as what Mr. Eisenhower may do tomorrow.

It seems that in the centuries immediately B.C. the Roman businessmen were a gang of pirates and desperadoes. They plundered the treasury, exploited the colonies, used slave labor, cheated on a huge scale in collecting the taxes farmed out to them.

The Roman state, then feeble and rudimentary, could do nothing to control them and their depredations. They amassed enormous fortunes but nearly brought the Roman republic to ruination.

Then two political geniuses of the first magnitude appeared on the scene, Caesar and Augustus. They founded the Roman Empire, took tax-collecting into their own hands and brought law to the whole known world. Above all, they tamed the rascally and rapacious businessmen.

"They converted the wolves into shepherd dogs," said Dr. Toynbee, "and the children of the businessmen into dutiful civil servants."

He did not explicitly present his drama over again in modern dress, with an all-American cast of characters; but it was painfully clear that he expected the audience to do the job of transposition.

In the modern version, of course, the early Goulds, Vanderbilts, Astors and others were the ravening wolves; Washington of the Coolidge-Hoover era was the feeble and supine state; Roosevelt was Caesar and Augustus rolled into one; and right in front of Dr. Toynbee's podium, in the living flesh, were the shepherd dogs and dutiful civil servants.

Just in case anybody had not quite got the point, he put it as plainly as this:

"From the standpoint of the employee" (and he had identified the typical businessman as an employee) "it is coming to make less and less practical difference to him what his country's official ideology is or whether he happens to be employed by a government or a commercial corporation."

What becomes of the great ideological battle if it makes no difference to a man whether he is working for the Reds or a private business concern? Dr. Toynbee's only statement about current international affairs was that the world needs peace and order, just as the pre-Augustan Roman world did, and may have to pay for it, as the Romans paid, by putting up with several centuries of uniformity, dullness and uncreativeness.

For Dr. Toynbee made his prophecy in sorrow, not satisfaction. He told us he greatly dislikes both "institutions" and the "horrible" civil service spirit that "makes plunging into action the archcrime."

He has no solution. He accepts the inevitable sadly, hoping that free enterprise, debarred from expressing itself by making a profit, may find an outlet in art, science, scholarship and religion.

It took all the chairman's poise to thank him for his timely remarks.

Dr. Malik, as I said, came close to being as heterodox as Dr. Toynbee. He noted a tendency in American business to greater co-ordination of effort (the Russians, he says, are as far ahead in co-ordination as in Sputniks) and he noted also a Russian tendency to relax economic rigidity and "create autonomous business associations." If these trends continue, Dr. Malik thinks, the two systems (regarded strictly as economic systems) may approach and find common ground.

But this was not his main point. On the contrary, he was anxious, both as Christian philosopher and Middle East politician, to establish a clear difference between Communism and the Western approach to life.

He was full of practical wisdom about the right way to help the people that need help. Taking his own Middle East as an example, he noted the advantage of the Russians in propinquity and, to some degree, in shared culture, racial origins and economic experience. By contrast, the American businessman is a wholly alien figure in that environment.

It is of no use, says Dr. Malik, for Westerners to drop in on the Middle East, make fleeting superficial contacts, and advise the natives: "Imitate us and arrive at our standard of living." To woo them, it is necessary to live and die with and for them—which is, of course, precisely what many agents of imperial Britain and France did in their palmy days.

I could follow Dr. Malik's practical wisdom but, I regret to say, lost track of him on his loftier flights. He seemed to offer two conflicting ideas.

One is that the Russians stop short at satisfying material wants (making this the be-all and end-all of policy) while the West offers something extra in the way of spiritual values.

The other idea was that the Russians have a gospel that embraces everybody, answers all questions, enlists ardent loyalty; whereas the West (just as Canham also said) seems to have no such creed.

I can't reconcile these two notions. Like Dr. Malik, Dr. Stanley F. Teele, dean of the school, stressed religion in his hortatory talk to the conference. But it can hardly be religion we have to offer to the Moslems and Hindus, so much more religious than we are. If it is not religion but the liberal, tolerant, democratic philosophy and mode of life, surely this is inseparable, from a general level of wealth and education not approached by Asia and Africa and maybe not attainable by them in our time if ever.

This debate is perhaps off the conference main track but the question was explicitly asked: What can we do for the Asians, aside from offering material help in which the Russians can compete on even terms, to bring them into our camp or at least keep them neutral? Except for Dr. Malik's call for lifelong dedication, as in the good old colonial days, the answer eludes me.

I have only skimmed some of the speeches, neglecting others entirely. One of these was contributed by Vice-President Nixon, more attractive in the flesh than when photographed and an excellent speaker, but what he said (as reported elsewhere in this issue of FP) referred mainly to U. S. home politics.

The conference as a whole was good exercise for the mind and also good company. I strongly recommend future sessions to anyone so inclined, Harvard graduate or not.

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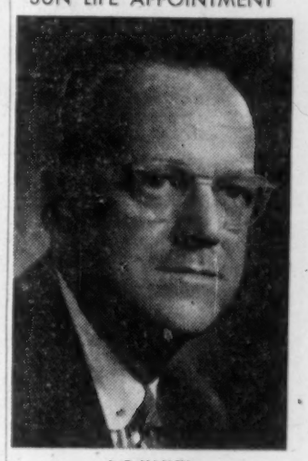

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who has been appointed Executive Assistant, Sun Life Assurance Company of Canada. He previously held the post of Assistant Superintendent of Agencies in the Company's Group Division.

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'Private' Mission to China May Boost Trade with Reds

Stopped once by C. D. Howe, group of Canadian businessmen plan to attend China Trade Fair . . .

From Our Own Correspondent

VANCOUVER — A "private" trade mission to Red China, squashed once before by C. D. Howe, is hopeful of making it this time.

A party of 15 Canadian businessmen have been specially invited to the Chinese Export-Import Trade Fair which opens at Canton on Oct. 15.

This could mean bigger entry into a rich, growing market and profitable two-way trade between Canada and Red China.

The businessmen will fly from Vancouver to Hong Kong via **CPA** on Oct. 12.

They will spend 10 days at the fair, making useful contacts, and spend another 10 days touring areas of China that are of specific business interest to the individual.

Arrangements for the trip are being made by Marshall Johnson, owner of **East-West Export Import Co.**, Vancouver, a firm which has done some trading with Communist China.

Mr. Johnson declined to give the names of the businessmen until all details have been worked out, but said many of them are men who signed up to go on a similar tour two years ago which was canceled on orders from C. D. Howe, then trade and commerce minister.

Mr. Johnson believes the present government is more receptive to trade with Red China than the former administration.

"The businessmen who have agreed to go with the party to China," said Mr. Johnson, "have indicated they will probably buy and also hope to come back with orders for Canadian goods."

Red China is believed to be willing to give every assistance to this "private" trade mission.

Canada in Little Hot Box Over Commonwealth Trade

(CONTINUED FROM P. 1)

his own, have to live by selling farm products, and that others, including Canada, have bitterly protested restrictive U. S. policies.

New Zealand's request for sale of its dairy products in Canada is likely to be pressed in private talks with Canadian ministers.

Warning of it was given nearly three months ago, when the N. Z. government formally reminded Canada that it had always been assured Canadian bans were "temporary"; repeated its desire to keep open a market for its products here; and indicated there would be a good occasion for discussions during the Commonwealth Conference.

The N. Z. claim is particularly embarrassing just now because:

● **Canadian stocks of butter,** cheese, and powdered milk are all overflowing. Butter production and stocks, for example, are 17% higher than a year ago.

● **N. Z. products** could be delivered in Canada for at least one quarter or one third less than the Canadian support price.

● **The New Zealand economy** entirely depends on exports of dairy products (together with meat and wool).

After a very bad year for dairy products, it faces a balance of payment deficit for 1958 of between £55 million and £75 million.

Its sterling account in London is down to $45 million (compared with £94 million a year ago).

It has borrowed £20 million from London underwriters and £8 million from Australia, and recently secured a £10 million overdraft from a U. K. bank.

It now proposes to pledge even its slender gold reserve, preparatory to seeking a loan in New York.

Canadian farmers are not only adamant in their determination to keep out dairy products: they've been begging for a ban on N. Z. lamb, which has been selling quite well, though quantities are limited by shortage of refrigerated shipping.

Lamb is one of the commodities covered by the Agricultural Stabilization Act; but no support price has been set because prices have remained high.

The Outlook

An FP roundup of the latest facts and expert opinions on the economic weather ahead . . .

(CONTINUED FROM P. 1)

■ **Too much of the force** boosting factory orders and shipments traces back to easy money and increased government spending.

This comes from the First National which believes **continued recovery hinges on renewed consumer interest in durables** and a clear-cut reversal of the decline in private investment in plant and equipment.

■ **Housing which gave the whole U. S. economy a fillip may well be in for a slowdown.**

Starts may top 1.1 million or 20% higher than originally expected, thanks to federal funds. There is some doubt that the federal flow will continue and generally prevailing **higher interest rates may pinch off some private investment in housing.**

* * * *

In Canada, sensitive indicators with a history of predicting the coming climate for business have a bias to buoyancy.

General Research Associates, Toronto business consultants, puts these indicators on a **seasonally adjusted basis** and they show:

▸ **Industrial common stock prices at the end of August riding only 2.3% below a year earlier** and up 14% from their April low.

▸ **Housing contracts during August holding slightly above their summer average and up an impressive 55% from a year before.**

Without taking into account seasonal factors, the number of actual starts in the first seven months of this year were 41% greater than a year before—and 16% above the record set in the same months in 1956.

▸ **Commercial, industrial and business construction contracts lumped together marked up an estimated 7.7% increase in August** over both a month before and a year earlier.

▸ **Both average weekly hours of work in manufacturing and** industrial materials at wholesale prices holding steady over the summer months and running only fractionally lower than a year before.

▸ **Corporate profits in the second quarter still down an estimated 16% from a year before but up 4.7% from first quarter.** This reverses, on a seasonally adjusted basis, the downtrend over the previous three quarters.

Those are the "leading" indicators. And they have been, in total, on the upgrade long enough for the "co-incident" indicators (which accompany the turns in business) and the "lagging" indicators (which trail behind) to get on the upturn too.

About these, General Research comments:

"The recent month has produced little change in our earlier view that the Canadian economy has entered the stage of business recovery.

"But with some doubts about the future investment of fixed capital—particularly in basic resource industries—**it appears that the Canadian economy is now in for a period of saner growth** in which increases in the physical volume of output will be more apparent than price inflation."

Backing the view that we're not in for a rapid upturn to boom conditions, Greenshields & Co., Montreal investment house, states in its latest monthly letter:

"The facts suggest a period of hesitant recovery over the next few months.

"Among the factors of recent strength in the economy, housing is without a doubt one of the most important.

"However, in view of the limits to the demand for new houses, it would be unrealistic to anticipate the rate of improvement in housing to be prolonged indefinitely."

Canada to be Major Link In New Radio-Cable Net

OTTAWA (Staff) — Canada will become the major link in a round-the-world telecommunications system of the most modern type if the Commonwealth Conference approves plans prepared by cable and wireless experts this summer.

The plans call for a new communications system spanning Canada as part of a new U. K.-Australia route crossing the Pacific.

It would be of standard equal to, or better than, the new trans-Atlantic cable between U. K. and Canada.

It would replace the old "all-red route" (as it used to be called), making a new Commonwealth system around the world of the highest quality.

The technical recommendation favoring the trans-Canada and trans-Pacific route was not unchallenged.

There were some advocated of an alternative route around Africa.

But if Commonwealth ministers try to reach a decision during the Montreal meetings, the technical advice in front of them will support the system which puts Canada in the key position.

The financial implications are not yet clear.

But the general principle would call for the system to be financed by the governments on the route.

It is expected to be self-liquidating.

REHABILITATION CENTRE

New rehabilitation facilities for injured workmen in British Columbia will be provided soon. The construction of a new remedial activity wing, to cost $200,000, is announced by the Workmen's Compensation Board. General contractors are **Armstrong and Monteith Ltd.**, while **Richmond Consultants Co.** are structural consultants.

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The City of Montréal

ISSUES OF % SINKING FUND DEBENTURES: $15,000,000 CALL FOR TENDERS

The City of Montréal (hereinafter referred to as the "City") hereby calls for tenders for the purchase from it of $8,657,000 principal amount of its " % Sinking Fund Debentures for Public Works due November 1, 1977" and $6,343,000 principal amount of its " % Sinking Fund Debentures for Local Improvements due October 15, 1977", hereinafter referred to collectively as the "Debentures", in the denomination of $1,000 each, dated October 15, 1958 and payable in lawful money of Canada.

Interest on the Debentures shall be payable semi-annually in the case of the Public Works Debentures on May 1 and November 1, the first interest payment becoming due on May 1, 1959 and, in the case of the Local Improvement Debentures, on April 15 and October 15, the first interest payment becoming due on April 15, 1959.

The Debentures are subject to redemption, at the option of the City, in whole or in part, on any interest payment date after May 1, 1968, upon prior notice of not less than 30 days' nor more than 60 days' at 104% of the principal amount, together with accrued interest to the date of redemption.

The City, however, must redeem for purposes of obligatory retirement, on like notice, Debentures of " % Sinking Fund Debentures for Public Works due November 1, 1977" in the total principal amount of

$175,000 on November 1, in each of the years 1959 to 1968 inclusive and
$770,000 on November 1 in each of the years 1969 to 1976 inclusive, and

Debentures of " % Sinking Fund Debentures for Local Improvements due October 15, 1977" in the total principal amount of

$127,000 on October 15 in each of the years 1959 to 1968 inclusive and
$564,000 on October 15 in each of the years 1969 to 1976 inclusive,

at 100% of their nominal value plus accrued interest thereon to the date of redemption.

The City has the right to satisfy in whole or in part, its obligations with respect to its said obligatory retirement of Debentures, by purchasing Debentures at any time or from time to time, by mutual agreement, at a price not exceeding 100% of the principal amount together with accrued interest.

The " % Sinking Fund Debentures for Public Works due November 1, 1977" shall be issued:

$ 40,926.74	in virtue of By-law 2071	amended by 2141, 2369 and 2418 of the City;
83,637.56	in virtue of By-law 2078	amended by 2144, 2369 and 2418 of the City;
8,199,164.24	in virtue of By-law 2370	amended by 2418 of the City;
300,000.00	in virtue of By-law 2408	amended by 2418 of the City; and
33,271.46	in virtue of By-law 2411	amended by 2418 of the City.

The " % Sinking Fund Debentures for Local Improvements due October 15, 1977" shall be issued:

$ 24,758.31	in virtue of By-law 1840	amended by 1854, 2009, 2052, 2131, 2369, 2374 and 2418;
408,388.26	in virtue of By-law 1842	amended by 1965, 1993, 2013, 2052, 2081, 2107, 2114, 2132, 2154, 2179, 2215, 2218, 2314, 2369, 2418, 2423 and 2436 of the City;
2,053.63	in virtue of By-law 1867	amended by 2010, 2052, 2133, 2369 and 2418 of the City;
11,346.36	in virtue of By-law 1907	amended by 1962, 2011, 2052, 2134, 2369 and 2418 of the City;
39,468.53	in virtue of By-law 1960	amended by 2000, 2012, 2052, 2135, 2208, 2369 and 2418 of the City;
85,810.09	in virtue of By-law 2014	amended by 2042, 2052, 2136, 2209, 2369, 2418 and 2433 of the City;
194,054.09	in virtue of By-law 2056	amended by 2072, 2090, 2137, 2203, 2210, 2307, 2369, 2418 and 2424 of the City;
386,101.70	in virtue of By-law 2091	amended by 2138, 2211, 2369, 2374 and 2418 of the City;
417,189.79	in virtue of By-law 2127	amended by 2254, 2369 and 2418 of the City;
698,970.05	in virtue of By-law 2155	amended by 2178, 2219, 2369, 2371, 2390 and 2418 of the City;
341,131.92	in virtue of By-law 2156	amended by 2212, 2369, 2374 and 2418 of the City;
87,928.59	in virtue of By-law 2191	amended by 2369, 2374 and 2418 of the City;
74,417.46	in virtue of By-law 2201	amended by 2213, 2369, 2374 and 2418 of the City;
1,149,954.31	in virtue of By-law 2214	amended by 2248, 2369, 2374, 2418 and 2425 of the City;
412,353.91	in virtue of By-law 2253	amended by 2313, 2369 and 2418 of the City;
122,445.27	in virtue of By-law 2315	amended by 2330, 2350, 2369, 2377 and 2418 of the City;
1,805,683.46	in virtue of By-law 2323	amended by 2337, 2369, 2374, 2418, 2426 and 2434 of the City;
77,754.49	in virtue of By-law 2336	amended by 2369, 2376, 2388 and 2418 of the City; and
3,187.78	in virtue of By-law 2384	amended by 2418 and 2429 of the City.

The proceeds from the sale of the " % Sinking Fund Debentures for Public Works due November 1, 1977", exclusive of accrued interest, will be applied to the payment or reimbursement of the cost of projects constructed, being constructed and to be constructed in virtue of By-laws 2071, 2078, 2370, 2408 and 2411, as amended, of the City.

The proceeds from the sale of the " % Sinking Fund Debentures for Local Improvements due October 15, 1977", exclusive of accrued interest, will be applied to the payment or reimbursement of the cost of various expropriations of property, and to the payment or reimbursement of the cost of certain other permanent local improvements, such as sewers, pavements and sidewalks. Special apportionments have been made of these costs as between the City and the proprietors benefited by the improvements. $3,537,540.25 have been so apportioned as the share of such proprietors and $2,805,459.75 have been so apportioned as the City's share.

Tenders must be for the purchase of the whole of the Debentures of both issues and not for one or the other of such issues, nor for part or parts of such issues.

Tenders shall specify one nominal rate of interest and one price to be paid to the City for all the Debentures, such rate of interest to be a multiple of ⅛ of 1% and not less than 4% nor more than 5½% and such price to be paid not to be less than 96½% of the principal amount of the Debentures. The payment must be made in Montréal in lawful money of Canada and the delivery shall be made in Montréal on October 15, 1958.

Each tender must be accompanied by a certified cheque or cheques aggregating $750,000.00 representing a deposit of 5% of the principal amount of the Debentures, payable in lawful money of Canada in Montréal and drawn to the order of the City.

In the case of a tender made by a group of tenderers, the obligations of the tenderers shall be joint and several and each member of the group shall sign the form shown in annex "A" of the form for tender. Each tender must be made on a Form of Tender enclosed in a Tender Envelope, both to be supplied by the City, and must be delivered at the office of the Executive Committee of the City, Room 212, City Hall, Montréal 1, P.Q., Canada, before 10 o'clock A.M. Eastern Daylight Saving Time, on September 17, 1958.

Copies of By-laws 1840, 1842, 1854, 1867, 1907, 1960, 1962, 1965, 1993, 2000, 2009, 2010, 2011, 2012, 2013, 2014, 2025, 2027, 2042, 2052, 2056, 2071, 2072, 2078, 2081, 2090, 2091, 2107, 2109, 2114, 2127, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2140, 2141, 2142, 2144, 2154, 2155, 2156, 2157, 2161, 2163, 2178, 2179, 2191, 2201, 2203, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2218, 2219, 2233, 2248, 2253, 2254, 2255, 2307, 2313, 2314, 2315, 2323, 2324, 2330, 2336, 2337, 2349, 2350, 2369, 2370, 2371, 2374, 2376, 2377, 2384, 2388, 2390, 2408, 2411, 2418, 2423, 2424, 2426, 2428, 2429, 2433, 2434 and 2436 of the City, Form of Tender for Debentures, Tender Envelope, Forms of Debentures with coupons, Schedule of the Description of Debentures and information relating to the financial position of the City are available upon application to the City Clerk, City Hall, Montréal 1, P.Q.

No prospective tenderer or any affiliate of such prospective tenderer may participate in any other tender for the Debentures.

All tenders for the Debentures will be opened by the Executive Committee of the City at a meeting to be held in Room 212, City Hall, Montréal 1, P.Q., Canada, at 10 o'clock A.M., Eastern Daylight Saving Time, on September 17, 1958. Each tenderer may be present or represented at the opening of the tenders.

Subject to the right of the City to reject all tenders, the City will accept the tender which will result in the lowest effective rate of interest for the Debentures.

Tenders will be accepted or rejected before twelve o'clock noon, Eastern Daylight Saving Time, on September 17, 1958. Any tender not accepted by such time will be deemed rejected. If two or more tenders are identical in result as to the lowest effective rate of interest, the City may, at its discretion, accept anyone of such tenders.

If a tender is not accepted, the City forthwith will return to the tenderer the cheque or cheques deposited with such tender.

If a tender is accepted, the cheque or cheques deposited by the successful tenderer shall be applied, without interest, on account of the purchase price of the Debentures.

The City will pay all expenses in connection with the preparation, issue, execution and delivery of the Debentures and will furnish all necessary documents to establish the validity of the issues and the authority of the City to create these issues and will provide all financial statements and other information necessary for the purpose of the public offering of the Debentures in Canada.

All other details relative to the conditions of the sale of the Debentures and to the respective obligations of the City and of the tenderers are contained in the Form of Tender hereinabove mentioned.

THE CITY OF MONTRÉAL
Charles-Édouard LONGPRÉ
City Clerk

City Hall,
Montréal, September 12, 1958.

New Advances For Labrador

(CONTINUED FROM P. 1)

a four million hp development the cost could be as low as two mills.

"Transmission costs, which naturally vary with distance and other factors, will be moderate."

This indicates a strengthening Brinco effort to cut a piece of the future power market in the Maritimes.

On nuclear power:

A British paper at the power conference (from J. A. Jukes and John K. Wright, both connected with U. K. Atomic Energy Authority), on the vital subject of nuclear fuels, said this:

"It is not possible to make dogmatic statements about the economics of nuclear fuels."

This, at least, gives the lie to those who say Canada's natural uranium is being bypassed in the nuclear power race. It is strongly in the running.

On nuclear power generally, another British paper said:

"We conclude that the time has now come when power station operators in every country must seriously consider, for all new generation construction projects, the economic possibilities of nuclear power."

And, furthering bolstering optimism for this power source, a U. S. paper commented:

"It is confidently believed that the additional capital costs of nuclear plants can be recovered through fuel cost savings and that nuclear power will prove economically competitive in most parts of the U. S. within 15 years."

A paper from France on tidal power said nuclear possibilities did not rule out schemes designed to use the rise and fall of tides to produce power.

Tidal power could well find use to meet peak demand, being well suited to varying demand. It might easily be tied in with nuclear energy use.

Canada's best-known tidal site is Passamaquoddy Bay on the U.S.-New Brunswick border. This is now getting another close look.

How its use would complement future nuclear development, and where it stands in relation to Labrador power, are crucial factors.

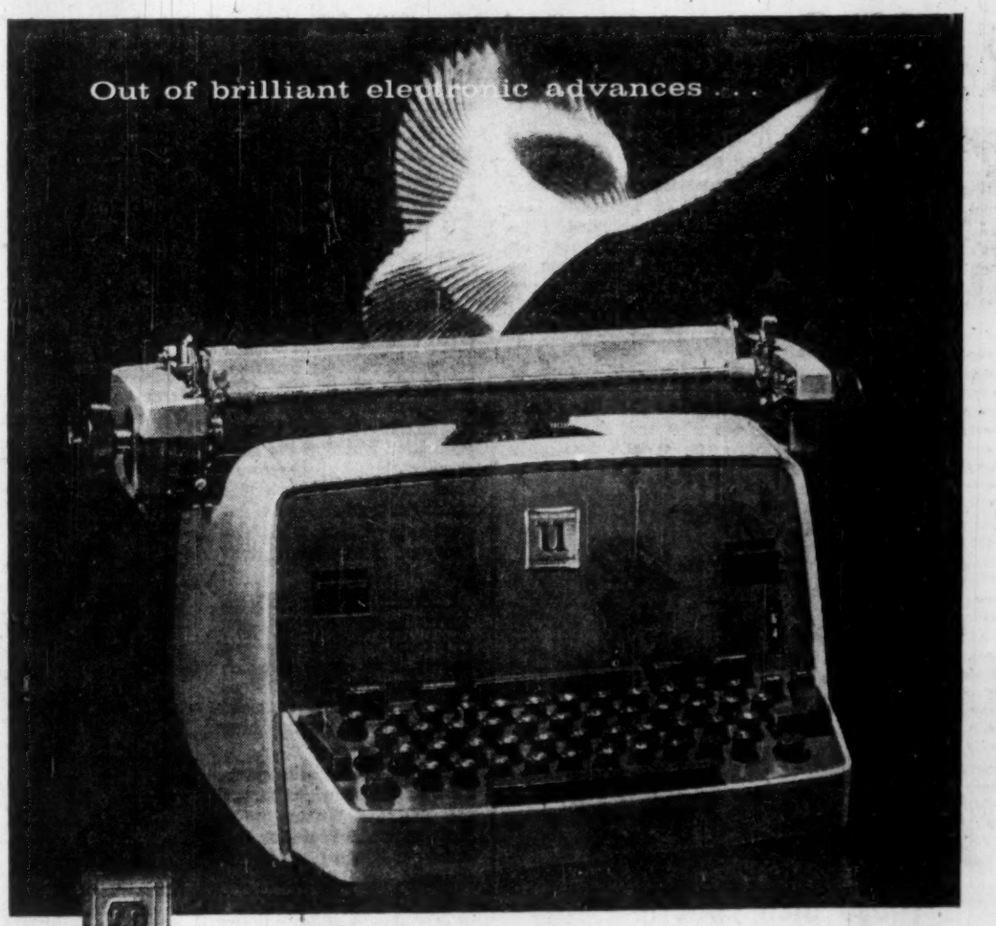
CNR Speeds Up Service East to West

MONTREAL (Staff) — Part of this year's furious rail drive to heighten competitive ability in the face of falling profits, **Canadian National Railways** has speeded up its fast freight service from Montreal and Toronto to Western Canada.

New schedules mean carload shipments will be delivered a full day earlier at most Western cities.

CNR says it has cut its fast freight time from Montreal to Vancouver by 16½ hours through improved track, dieselization and modernized operating methods.

The railroad is working on possible shortening of schedules for the west-to-east trip.



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Its floating keyboard . . . slip-proof finger-form keys . . . print-perfect impression control . . . high speed electric ribbon rewind (to name just a few features) are all pure delight to the operator. And the sheer beauty of the Documentor, with choice of 8 decorator colors for the key-board panel, is a delight to her eyes.

Your local Underwood representative awaits your secretary's convenience. A telephone call will set up a special demonstration of the new Underwood Documentor right at her own desk. Why not suggest that she give him a ring today? Your letters will look so much better.

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LIMITED
Realty Investments

Airline Outlook Plunges, Passenger-Load Faltering

(CONTINUED FROM P. 1)

would it have been any more full?

Yes, answer the jet builders and the airlines.

Speed will do the trick, and if the planes are full they will earn so much money that fares will come down.

But at this year's Farnborough show the airline men were saying it with a lot less certainty than just one year ago.

Lord Douglas, chairman of **British European Airways**, was blunt in saying what the public wants is lower cost air travel.

Cut the frills, he said, and the public will fly.

Is speed a frill?

That is one question that makes all airline men uncomfortable.

And some of Britain's plane makers last week were doing their best to make them even more uncomfortable.

Available for pretty quick delivery **Bristol Aeroplane Co.** had its well-proven Britannia turbo prop with an impressive record behind it already.

Bristol executives were hard-pressed to contain their glee when on the opening day of the Farnborough display it was learned that **Pan American World Airways** has had to delay introduction of its big **Boeing** 707 jets on the North Atlantic from November to at least January.

The reason: A fault in the wing design that causes take-off troubles and led to the crash of a military version recently in the U. S.

Bristol's case: Every new plane has its troubles, the Britannia was no different, but the new jets are just starting theirs, Britannias are now fully proven.

Of course that in itself could have little effect on the airlines' plans. They had expected development blues.

But more important is the question of economy.

So far on most world routes the different airlines have operated more or less identical machines, and under international fare agreements have charged identical fares.

This sameness of service was even carried to the ridiculous lengths brought out by the squabble between U. S. and European lines over what constitutes a sandwich which is the agreed meal for an economy class passenger.

But within the next two years the fleets are going to be very different in nature.

Some will still be flying Super Constellations, DC-7s, etc., well on the way towards depreciation, and with no real resale value.

Others will be flying the newest turbo-props like the Britannia, **Lockheed** Electra and **Vickers** Vanguard.

These planes will have a lower operating cost than the jets that will make up the rest of the world's fleets.

Now there can be little question that if fares remain equal for all three types the public will flock to the jets, the overflow will take turbo props and the piston-powered planes of today will get what's left over.

But is it likely that the airlines without jets will be ready to stick to artificial international agreements that do not reflect direct operating costs?

Off the record a lot of airline men say they won't.

British aviation consultant Stephen Wheatcroft in his report on Canadian aviation said it might be a good thing to have fare differential for the various types of airliners in service.

That view is very widely held here, and was often expressed at the round of dinners and cocktail parties that are an important part of the annual Farnborough get-together.

It is not inconceivable that at the next fare-setting meeting of International Air Transport Association a number of lines will put the theory forward.

It will certainly be opposed by the jet operators. But it seems unlikely that the men with non-jets on their hands will put up with a fare structure that throws away their key factor—economy.

If a variable fare structure is accepted—or if a number of airlines rebel and establish their own fares despite IATA — then the vital question of economy versus speed stands to be settled once and for all.

Canadair Ltd., now deep in the turbo prop field with its CL-44 and Canadair 540 airliners, feels strongly that the issue will be settled in the turbo props' favor.

The Montreal company's sales manager for civil aircraft, Carl Larsen told FP:

"If a passenger flying from Montreal to London is offered a saving of three hours or over $100 which will he take?

"In Europe on vacation that $100 will go a long way towards paying for the holiday. Time is not that precious but money still is."

Canadair is talking of offering the CL-44 to operators in a form that will allow them to charge $200 return Canada to Europe and show a profit. Present economy fare: $440 return.

And that is a pressurized airliner cruising high enough to get above all but the highest weather at over 400 mph.

It is no exaggeration to say this situation is a nightmare for the airlines.

Over the last three years they have been on a jet-buying binge that has left many of them not only in debt but unable to raise the capital they are already committed to.

They have to take delivery of the jets now, or pay giant compensation to the makers.

Only a handful of the airline executives eyeing Britain's latest products this week had the money in hand to buy anything more.

That, of course, in turn had a depressing effect on the plane and engine makers.

Despite a shower of brickbats flung at British aviation over the past few years, the facts and figures of the matter show the industry is far from down and out.

Last year Britain exported $300 million worth of planes and engines, and in the first half of this year reached the $200 million mark. At present things are not slowing down.

The British air industry has never lacked ideas. But until recently it has shown—with a few exceptions — an almost chronic inability to deliver the goods.

Now the industry seems to be much more effective. The government has bulldozed both plane and engine makers into mergers that have cut down the number of different, often parallel, projects and greatly increased production facilities.

Visitors this year saw some impressive items offered for sale, ranging from tiny jet helicopters to big turbo prop and straight jet airliners.

Also on show were engines for nearly every job, engines that seem to have few peers anywhere.

Flying for the first time on display was the new **Fairey** Rotodyne inter-city helicopter-airliner.

During the display it rose vertically and then proceeded to fly straight at 185 mph, comfortably faster than the present U. S. held helicopter speed record of 162 mph.

It caused constant interest the whole week.

But it was a rare bright spot.

With the worries on the military side about the relation of missiles to manned aircraft, and on the civil side of too few passengers and too little capital, even the liberal hospitality of the British hosts could not quite dispel the uneasy feeling of aviation in 1958.

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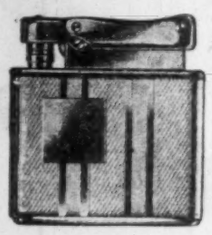
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Rockwell Report

by W. F. ROCKWELL, JR.
President
Rockwell Manufacturing Company of Canada, Ltd.

BUSINESSES totally unrelated to ours are frequently brought to our attention as possible acquisitions. When we do not acquire them, invariably we are asked, "Why not? It's a good business and would add X dollars to your volume and profit."

That is very often true. Businesses we turn down may be wonderful buys—for someone else. Some diversified companies operate a number of totally unrelated businesses—and do so, apparently, with considerable success. Such companies can expand very rapidly and build an impressive sales volume by picking up "good buys" wherever they may occur—in such diverse fields, for instance, as soft goods, machinery products, chemicals, and electrical equipment.

Our policy is to diversify only into businesses *related* to those we are already in—related from a manufacturing standpoint or a marketing standpoint, and preferably from both standpoints.

Our recently acquired interest in Automatic Voting Machine Company illustrates very clearly our policy of "Related Diversification." We are in three basic types of business: registering and measuring devices, control devices, and power tools. Since voting machines are essentially registering devices, they are related to us from a manufacturing standpoint. And since they are bought by local governments, they fit naturally from a marketing standpoint into our Municipal Division, which also sells to this market parking meters, water meters, valves and certain other products.

We feel that "Related Diversification" gives us maximum benefit from the abilities of our management, marketing, and manufacturing people, and from our manufacturing facilities. That is not to suggest that our kind of diversification is the only right one, but only that it is the right one for us.

It grows out of our basic reason for diversifying in the first place, which is not merely to grow bigger, but always to grow *stronger* in our chosen fields.

* * *

A special line of nickel-coated Nordstrom lubricated plug valves, especially useful in the refining, chemical, food processing, and paper industries, has been introduced by our Meter and Valve Division. The new nickel-coated valves have almost the same qualities of corrosion-resistance as more costly solid nickel or stainless steel valves, and also offer improved mechanical and physical properties.

* * *

Earlier this year our Register Division, which makes taximeters, announced the first Annual Rockwell Public Service Awards Contest to recognize contributions which driver-representatives of the taxi industry make to their communities. Among the many candidates nominated so far are: a Baltimore cabby who found a $7,000 payroll in his cab, and returned it; a Pittsburgh driver who helped police nab a bunco expert; and two Boston cabbies who saved three lives in a raging fire.

* * *

A new multi-colored 20-page catalog describing the unique operating principle of the *magnetic drive* Rockwell Sealed Register water meter has just been published. This meter, which has been described as the first major advance in water measurement in the past 50 years, employs magnetic force to turn the registering mechanism. This eliminates the need for a stuffing box, and makes possible an hermetically sealed register that stays clean, dry, and free from fog.

One of a series of informal reports on the operations and growth of the
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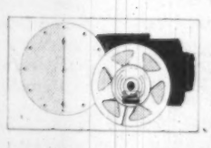
USE the SAME TAPE OVER and OVER...INDEFINITELY. STENORETTE is as economical to use as it is to buy. Dictate for 30 full minutes... transcribe... start again with the same tape if you wish.

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ANNOUNCEMENT

WILLIAM RAMSAY

Effective September 1st, Mr. William Ramsay assumes the newly-created post of Director of Marketing at Breithaupt, Milsom Limited. Mr. Ramsay will be responsible for the co-ordination, development and direction of marketing plans, technique testing and research studies for the agency's clients.

Born in Scotland, he graduated with honours from New College, Oxford University and served in the sales division of Thomas Hedley and Co., Ltd., (Procter and Gamble's English subsidiary), and in sales research work with Fiberglass, Ltd. From here he came to Canada with a scholarship from Hudson's Bay Company, which led to a M-Comm. degree at the University of Toronto. Since 1954 he has been Manager of Research in the Toronto office of Cockfield, Brown and Co., Ltd., and additionally, is currently lecturing on marketing at Toronto University.

Future is Long For Uranium

(CONTINUED FROM P. 1)

But the field is such a stimulating one from a scientific point of view and has so many other implications, that it is hardly one that **Atomic Energy of Canada Ltd.** can continue to ignore.

Main interest both in the Canadian exhibition, and also in the papers that have been delivered, centres on our AECL-type heavy water reactor.

If Canada had been able to build and prove such a reactor, and tell the world how it worked, we would have walked away from this conference with a number of important orders.

The Canadian reactor can get far more out of a given fuel rod than most other reactors, probably more than twice as much.

This cuts out the need to reprocess fuel and refabricate it, both of which processes are expensive and in many cases beyond the present plant capacity of interested countries.

But buying-interest has shifted to tried-and-proven U. K. and U. S. reactors.

The theme of all the official and unofficial discussions here is definitely:

"Don't lose your shirt on fusion."

It's going to come. There does not seem to be much doubt about that.

New machines have now been described that seem to offer greater hopes for extracting limitless energy from the sea.

But, whether the scientists achieve this result in principle in two years or 10, there's a very long way to go before it will become an industrial reality.

* * *

The position with regard to anticipated uranium demand was put to me as follows by a man who was for many years one of the U.K.'s principal advisors on the subject:

- **Demand should persist** at its present level until the early 1970s, but will remain short of constantly expanding capacity at the mines.
- **By that time,** and, in fact, by 1962-65 most of the mines will have paid off their initial capital costs.
- **Their contracts with the U. S. and U. K.,** which specify unpublished but well-known prices of $10 to $11 lb. of oxide, and account for practically the whole of present demand, will have to come down.
- **From then on governments** will buy at the "free price."
- **The probable price** initially will be $7.50 to $8 lb. and will possibly fall as cheaper methods of extraction and grading are developed.
- **In the 1970s the demand will probably rise** to a plateau of 40,00 or 50,000 tons a year.
- **Such a demand** could be satisfied comfortably by existing facilities and known reserves.

Only if the demand rocketed up to 50,000 or 60,000 tons a year would the prospectors be in business again.

Increasingly, of course, plutonium, a concentrated atomic fuel that is formed from uranium by nuclear transmutation in the reactors, will play an important part in the general picture.

Plutonium will enable smaller reactors to be built and it will also enable old depleted uranium fuels to be regenerated.

Plutonium is an inevitable by-product of all uranium-burning reactors.

There will be an ever-increasing amount of it available as national programs get under way and this will be one of the factors limiting any steep climb in demand for natural uranium.

Another element that is now entering the picture, as is obvious from a number of papers, is thorium.

Thorium has a promising future, and occurs in fair abundance, notably in Travancore, India, on certain beaches and in Australia.

It is not "fissile," itself, which means to say that it cannot on its own support a nuclear chain reaction.

Like uranium 238, the relatively inert portion of natural uranium, however, it is "fertile" in the sense that it is transmuted by nuclear radiation into a highly valued concentrated nuclear fuel uranium 233, the counterpart, if you like, of plutonium.

Uranium 233, which does not occur naturally in any quantity, is believed to have many properties that render it more desirable than plutonium in reactor technology.

So far as the general fuel availability position is concerned, geologists who have addressed the conference seem to be unanimous in the opinion that the world has all the atom fuel it needs for many decades to come, and at any rate well into the next century.

They seem sure, too, that much more of it will be discovered, especially in precambrian rocks that already provide Canada and South Africa with their uranium and are found very extensively elsewhere in the world.

Precambrian rocks are probably 2,000 million years old.

Although the Canadian and South African deposits are the two largest yet proved, it is worth noting that the extensive U. S. deposits have been found in much younger rocks of the mezozoic or tertiary period.

Canada and South Africa are each estimated, incidentally, to have readily minable reserves amounting to 400,000 tons, against a probable present figure of 220,000 for the U. S.

Those of France are put at 50,000 to 100,000, while the deposits in the Belgian Congo and Australia are thought to bring the total up to something like the 1.5-million-ton mark.

Jesse Johnson, chief of the division of raw matrials of the U. S. Atomic Energy Commission, reckons that one could safely add to this another two million tons to account for new reserves that will be discovered over the next 10 years.

The great question is: What has the Soviet got in the way of reserves?

As several delegates pointed out, the nations of the West have virtually removed all restrictions on information about raw materials since 1955.

They called, unsuccessfully to date, upon the Soviet delegate to fill in the blanks so that an inventory could be compiled during this conference of all the world's known atomic fuel reserves.

U. K. Masses Dollars

(CONTINUED FROM P. 1)

ling (and other currencies) as advocated by President Eisenhower and PM Diefenbaker, could justify another big advance toward free dollar-sterling exchanges.

If this happened, Canadian trade would greatly benefit.

But neither Washington nor London echoes Ottawa's hopes yet.

If Mr. Heathcoat Amory, U. K. Chancellor of the Exchequer, is drawn on the subject at Montreal, he will probably explain reasons for U. K. caution:

- **Behind the rising reserves** stand $561 million borrowed from IMF in December 1956, postponed loan payments to Canada and the U. S. of $280 million (December 1956 interest only, December 1957 interest and capital), and $250 million borrowed from the U. S. Export-Import Bank in October 1957.

(U. K. also has undrawn stand-by credits of $740 million from IMF and $250 million from the Export-Import Bank.)

- **U. K. authorities fear delayed effects** of the U. S. recession.
- **The possibility of a major upheaval in trade** when and if the European Common Market and Free Trade Area get going.

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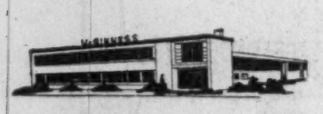

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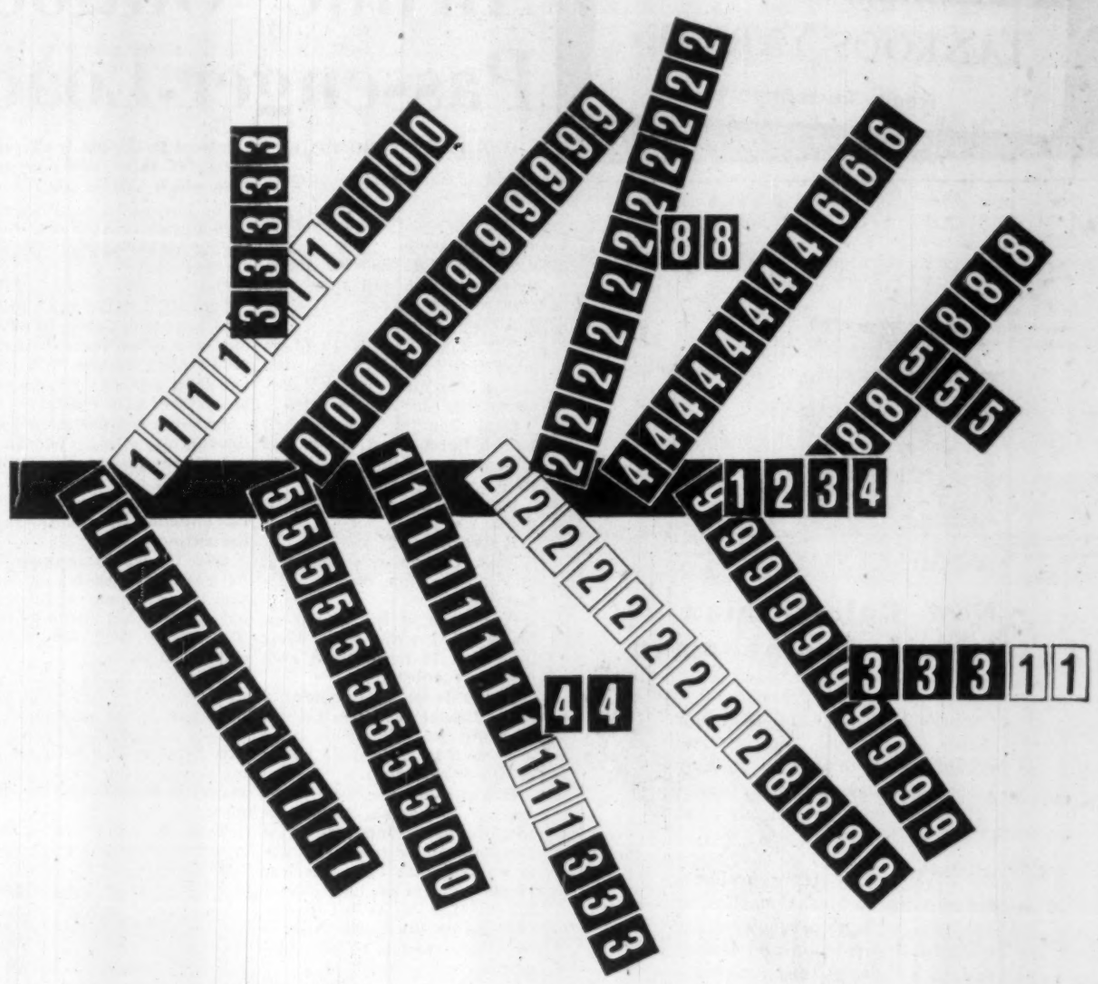
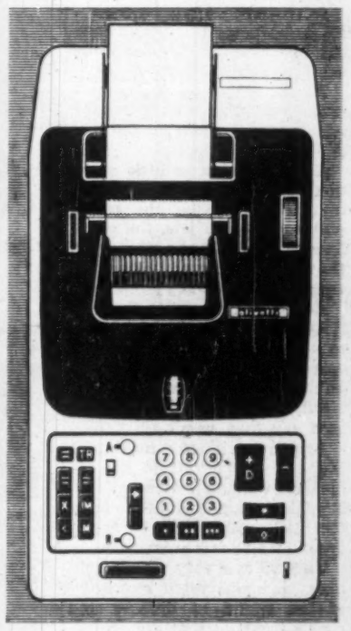


Olivetti Divisumma 24

Freedom of the mind

Memory and foresight, the past and the future of modern working methods and production are based today - more than in any other moment of history - on numbers and mathematical calculation. The mind must have its freedom from the fatigue of intermediate phases of calculation, so that all its powers may be given to the moment of final evaluation and decision. A modern calculator accordingly should give you not only the four elementary arithmetic operations and the credit balance, but also should be able to complete several calculations in a single operation. It should, in a word, remember the results of a preceding operation. This is exactly what is done by the Olivetti Divisumma 24, the calculator which by itself offers the store, the factory, the bank or any office the results that until now could be obtained only with two or more machines.



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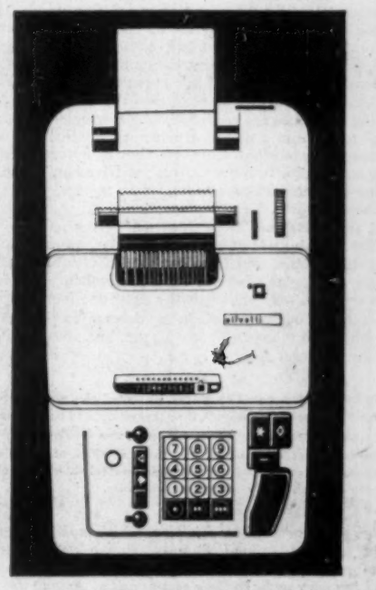
It is an electric adding printing machine that carries out addition, subtraction and multiplication by successive addition, and gives the credit balance.
The Olivetti Elettrosumma 22 can retain a number that has been entered even when the total has been cleared, thus offering a considerable saving in time. It executes each operation at high speed and is of reduced size and weight. Easy to move about, it goes along with your typewriter, anywhere. No other adding printing machine provides as much work performance as this one, nor is so easy to use, nor so practical in form and function.



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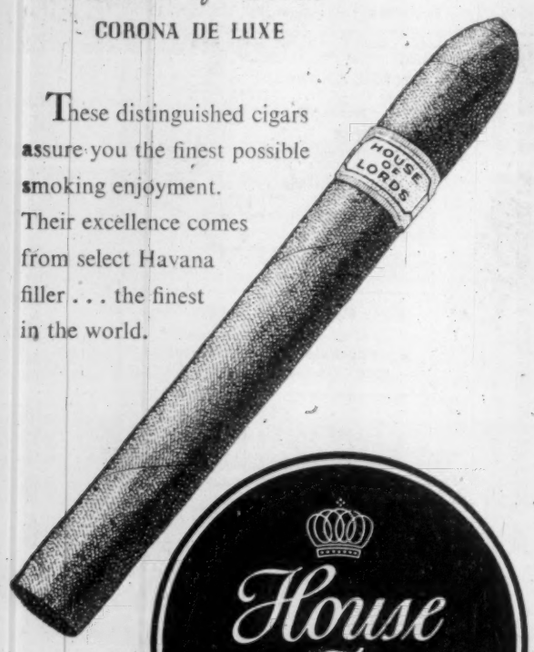

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Commonwealth Conference

These Are Vital Topics For The Montreal Talks

(CONTINUED FROM P. 3)

wealth Development Fund" to make loans to underdeveloped Commonwealth countries on very soft terms: low interest, long maturity.

Most important, they were to involve no drain on the borrower's balance of payments—all repayments in local currencies.

The British Government shot this one down.

So, short of a surprise, there will be no "Commonwealth Bank."

• **U.K. on its own.** The U. K. Government will probably offer larger credits to underdeveloped Commonwealth countries. The power is in Section 3 of the Export Credits Guarantee Act, but it has nothing to do with export credit guarantees.

Section 3 covers government-to-government loans, tied to the purchase of capital equipment from the U. K.

If the offer is made, it will result from the U. K. Government's worry about the delayed effects of the recession.

It fears its customers will not order new capital equipment as quickly as U. S. producers.

U. K. order books are getting thin. Rather than release more capital for expansion in U. K. the Government may prefer to stimulate expansion in the newer Commonwealth.

3. How to provide other aid.

Technical assistance and outright aid will be much discussed. Both U. K. and Canadian Governments are putting more and more stress on personnel training for the newer countries—partly on the spot and partly in Canada and U. K.

Included are technical training, academic and practical, and administrative experience: shortage of administrators is a crippling handicap in new countries.

Canada's possible additions to present Colombo Aid are discussed in a separate story on p. 14.

4. How to stabilize commodity prices.

Commonwealth countries which depend on exports of raw materials will be seeking ways to prevent violent fluctuations in world prices.

But they recognize that it is the **world** price that matters; hardly any important commodities can be stabilized within the Commonwealth alone.

Proposals for a wider international conference — or several conferences — may result from the Montreal meetings. U. K. will be urged to rejoin the International Wheat Agreement.

New Zealand's and Australia's concern is about markets for farm products, discussed in a separate article.

As one observer remarked, the U. K. is now about the only open market left for agricultural products. And it is limited by subsidized U. K. farming and the stampede of exporters to get in.

5. How to combine preference with a European free trade area.

Britain's attempt to launch a European free trade area was billed as one of the main subjects for discussion at Montreal. It will remain an anxiety after Montreal.

Not much can be said — let alone, done — at the present stage.

U. K. sounds optimistic because at the July meetings (which were originally meant to arrange conditions for starting the free trade area along with the Common Market on Jan. 1) the French Government at last adopted a more helpful attitude.

But the free trade area cannot now be launched simultaneously with the six-country Common Market. And Britain is now unlikely to get the free trade area on terms originally accepted by the Commonwealth.

Some compromise may be essential on agricultural products; and some authorities in Britain and Europe think Commonwealth preferences may have to go into the bargain too.

Other topics will include trade between Commonwealth countries — considered in pairs; a permanent Commonwealth Secretariat, and plans for the new Commonwealth cable link.

U.K., German Credit Plans May Spur Canadian Loans

OTTAWA (Staff)—Exporters' demands for longer credit facilities from the Canadian government will be spurred by two developments on the other side of the Atlantic.

U. K. government is expected to start much wider use of its powers under Section 3 of the U. K. Export Credits Guarantee Act, which permits loans to other governments to be used for purchase of capital equipment in Britain.

And Germany has announced a new fund which may guarantee exports credits up to eight years' maturity. The fund is to amount to 260 million Deutschmarks (about $70 million).

But authorities here are not impressed by these examples.

Alas, they say, appearances can be very misleading.

The U. K.'s section 3 is not a guaranteed export credit at all; and the Germans' eight-year term is not really any extension of the five-year limit set by Berne Union of Export Credit Insurers.

Here's the story:

The U. K. government happens to have power in its Export Credits Guarantee Act similar to the power the Canadian government used to have in part two of our act.

Our part two was repealed in 1948; but before that it covered our postwar loans to Europe.

U. K. still has power to make loans to other governments for purchase of U. K. equipment. Its export credits guarantee department administers them: but they are simply loans to foreign governments, not guarantees of payment to exporters.

The trick about the Germans' new DM 260 million fund is that it was cleared with the Berne Union, and accepted as coming within their terms, during this summer's Venice meeting.

The members of the Union of Export Credit Insurers aim to stop governments from sneaking an export advantage by outbidding each other with even bigger guarantees. They have accepted a limit on the term of all guarantees, which is five years after delivery.

The new German fund, as explained to the Union, will never go beyond this five-year limit and may often be well under.

That's because the guarantee will be granted at the time of the order, not the time of delivery.

In the case of big capital goods, the order may be placed three or four or even five years before delivery can be made.

So the post-delivery guarantee is never to be more than five years and may be cut down to four or even three.

114 Stocks Yield Averages 4.38%

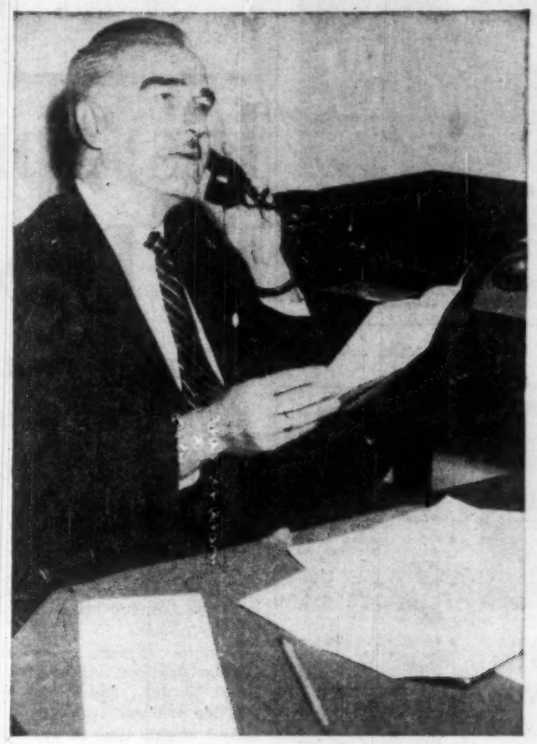
The average yield on 114 dividend-paying stocks on the Toronto Stock Exchange, as compiled by **Moss, Lawson & Co.**, on the prices of Sept. 8, was 4.38% off .06 from the previous week. The current yield compares with 4.46% one month ago and 5.27% in the corresponding week last year.

Here is the yield by the various groups:

	Sept. 8 %	Week Ago %	Month Ago %	Year Ago %
Common	4.00	4.06	4.14	4.76
Fid. & A	4.81	4.84	4.87	5.33
Mining	5.26	5.35	5.23	6.85
Banks	3.24	3.31	3.35	3.58

NEW CUSTOMERS

British Columbia Power Commission extensions adding 500 new customers have been approved. L. E. Wright, the Commission's southern interior regional manager, reports a 25% increase in the number of new customers connected in the April - June period this year over the same period in 1957.



Mr. V. R. Frazier, Toronto branch Secretary of The London and Lancashire Insurance Company, listens to a playback on his Edison Televoice. Edison Televoice can also be installed as an integral part of an existing inter-office dial phone system.

Edison Televoice speeds up London and Lancashire's paperwork . . . and will pay for itself in 18 months!

How to speed up important correspondence to clients and agents was the problem facing The London and Lancashire Insurance Company, Ltd. Edison—the experts in the field—were called in.

Edison conducted a survey of London and Lancashire's dictating and typing methods and recommended a Televoice system be installed. This was agreed to on a trial basis, but after six weeks was adopted as a permanent measure.

Staff members can now take care of correspondence immediately . . . they can dictate, correct, play back or call the steno department just by pressing the respective button. And they get their finished correspondence back in *less than half the time* previously taken!

Though the volume of dictation has increased, the stenographic department has been cut by 20%. Savings on staff alone will pay for the Edison Televoice installation in just eighteen months!

An Edison survey will show you how *you* can speed up your paper work, whatever the size of your business. Just write or phone Thomas A. Edison of Canada, Limited, 32 Front St. West, Toronto, Ont.

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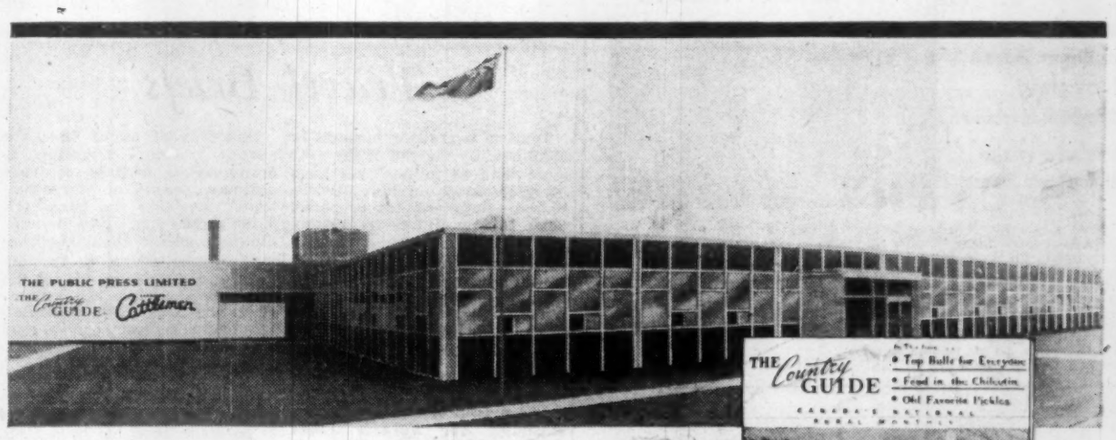
PIONEER IN ELECTRONICS



The Public Press Limited
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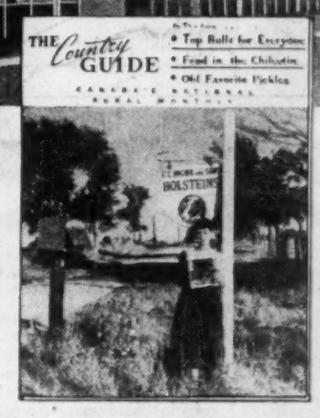
NEW BUILDING – NEW EQUIPMENT
An important advance in service to subscribers, advertisers and printing customers . . .

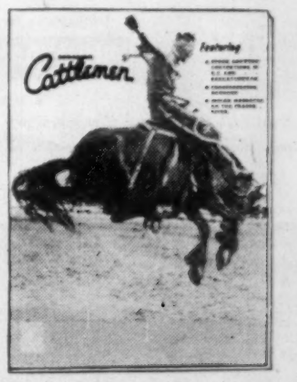


Fifty years of growth will be climaxed September 18th with the official opening of the new Public Press building in Winnipeg. Specially designed to fit the needs of a modern printing establishment, the building features full air conditioning and humidity control. Major item of new equipment already installed is a Timson rotary roll-fed multicolor press for faster, more efficient operations in both the printing and publishing divisions.

The impressive growth of the Country Guide, published monthly by Public Press, necessitated the construction of larger quarters and new printing equipment. With a coast to coast circulation of 305,554, The Country Guide has truly become Canada's National Rural Monthly.

Public Press also publishes Canadian Cattlemen, a monthly magazine rapidly growing and gaining the favour of beef producers. It provides advertisers with a direct line to more than 17,000 subscribers in this prosperous segment of Canadian agriculture.

With the new building and equipment the printing division is specially well equipped to process big jobs, either single or multicolor. The Public Press Printing Division serves a large and varied clientele across Canada. Quality of workmanship is consistently high, while the efficient new operations will keep costs down.



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ROSEDON

Bermuda

ROSEDON, one of Bermuda's most beautiful small hotels, is located on Pitt's Bay Road — outstanding among the finest residential districts in the Island, within a few minutes walk to Hamilton. Each bedroom has its own modern bathroom with additional glassed-in shower and ample closet space. All 17 rooms air-conditioned. Private swimming pool.

Selective Dining Plan

BREAKFAST—served in your room or on the pool patio. LUNCH—a la carte served at the pool. DINNER—Your choice at best hotels and restaurants. ALL OVER ISLAND.

Mr. Geoffrey Kitson, Manager, ROSEDON, Pitt's Bay Road, PEMBROKE, Bermuda. Cables: Rosedon, Bermuda

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- Private bathing beach directly in front of hotel.
- The "Lobster Hole" and "Le Monaco" famous French restaurants.
- Bar and cocktail lounge, barbecue and dancing nightly, recreational facilities, sailboats and outboards available.
- For rates and reservations consult your TRAVEL AGENT OR Write or Cable Syd Sherwood, owner-manager.

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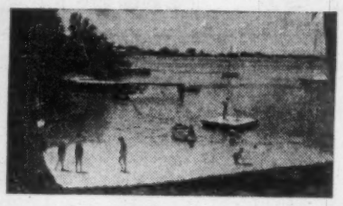

Guests may enjoy swimming in the still waters of Hamilton Harbour from the beach directly below Buena Vista. Here the tiniest toddler may paddle in complete safety. Sailboating, either during the day or by moonlight, motor boat cruises and fishing parties are arranged by the management as a service to guests. A secluded garden at the rear of the house completely bordered by flowering hibiscus offers a quiet retreat for reading and sunbathing.

For information apply to Mrs. Clyde Leseur, Box 289, Hamilton, Bermuda Cables: Buenavista, Bermuda. OR CONSULT YOUR TRAVEL AGENT

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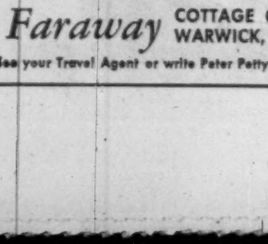
THE REEFS . . . Bermuda's most picturesque resort — by sunlight or moonlight. Ocean front cabana cottages for two. Main club for delicious meals, entertainment and dancing.

BERMUDA COTTAGES . . . your own private cottage in choice South Shore locations . . . spacious 2 & 3 bedroom houses for families or intimate studio and 1 bedroom cottages for couples — private maid does your housekeeping.



The REEFS Beach Club

Southampton, Bermuda

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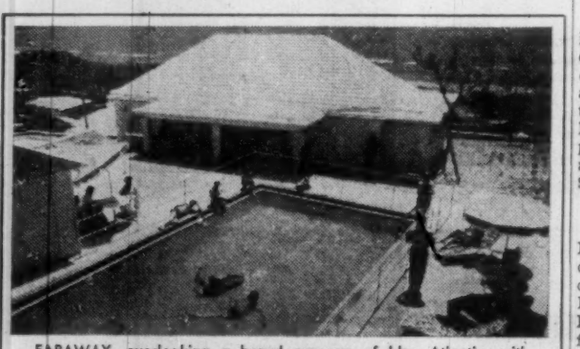

FARAWAY, overlooking a broad expanse of blue Atlantic, with its own private beach, offers the perfect setting for your Bermuda holiday

- Main house and 16 cottages; fresh water in every room.
- Informal atmosphere, good food, comfortable, modern accommodations.
- American plan, Modified American plan, and Bermuda plan.
- Convenient to night clubs, golf courses, tennis courts.
- Many Canadians come back to FARAWAY year after year.

Faraway COTTAGE COLONY WARWICK, BERMUDA

See your Travel Agent or write Peter Petty owner-manager, Warwick, Bermuda

POST TRAVEL BUREAU

Where to go - how to go - where to stay

It's Spring In December

You can enjoy yourself in an 'untouristy' atmosphere of Bermuda in winter . . .

By BEATRICE RIDDELL

In Bermuda it's spring in December.

Fall and early winter holidays here are growing more popular for Canadians.

Reason: Climate is ideal, average daytime temperature is about 72 deg., and hotels and beaches are less crowded.

And at this time of year you can enjoy yourself in a more relaxed "untouristy" atmosphere.

Even the home-and-fireside Christmas season is luring more Canadians—particularly family groups. There may not be snow, but the poincianna (Christmas flower) blooms in every garden.

Bermuda's many tourist attractions are "year-round." And for surprisingly little cost you can fill the days with a variety of pleasant activities.

Here are some:

- **Fishing.** Unlike Canada, there is no "season" for fishing in Bermuda. Visitors are encouraged to enter their catches in the Annual Game Fishing Tournament (May 1 to Nov. 30) and the Annual Bermuda Chub and Bonefish Tournament (Dec. 1 to April 30).

Deep sea fishing expeditions can be arranged through your hotel or guest house. A boat, accommodating six, with guide, tackle and bait, can be chartered for $40 a half-day or $60 a full day.

For reef fishing, a boat costs $20 for half a day or $30 a full day. Shore and surf fishing is becoming popular. You can rent tackle for $2.50 for the day.

No license is required for Bermuda fishing.

- **Golf.** Bermuda boasts three famous 18-hole courses — **Mid-Ocean Club, Belmont Manor** and **Riddell's Bay.** Green fees: $4 or $5 per day. **Castle Harbour** and **St. George** hotels have nine-hole courses.

Fall and winter are the best golfing seasons. This is the time when major tournaments are held. A number of special competitions are scheduled for coming months (**FP** Aug. 30). Many Canadian golfers are expected to take part.

- **Sailing.** There is excellent sport in Bermuda waters. If you can sail yourself, a 16-ft. Snipe or Towne class craft costs $10 for a full day, $7 a half-day. It is a wonderful way to explore Hamilton harbor. Take a picnic basket along. Drop anchor in one of the harbor's many inlets for a swim over-the-side.

A larger craft, accommodating up to eight people costs $24 a day with skipper; $12 a half day.

- **Tennis.** Several hotels and guest houses have their own tennis courts. Many welcome non-resident players. Rates range from 50c to $2 an-hour.
- **Swimming.** Bermudians may tell you it is too cold for sea bathing in December. But Canadians used to northern-lake summer swimming will find the water invigorating and pleasant. However, if you have doubts, a large number of hotels have heated swimming pools.
- **Sightseeing.** There is history, rural charm and brilliant color in Bermuda. The island (really a group of islands joined together by bridges) is only 22 sq. miles, so that nothing is very far away.

Take these tours:

Hamilton, the modern capital and site of elegant specialty shops.

St. George, the ancient capital boasting some of the oldest buildings in the new world.

Somerset, the rural western end of the island.

Harrington 'Sound for the Government Aquarium (stocked with a great variety of colorful tropical fish), and fascinating caves with weird stalagmite and stalactite formations.

Taxis, which are small English cars, with driver-guides who know Bermuda inside-out, cost $7 for half a day. A horse-drawn carriage for more leisurely outings costs $2.80 an hour for two passengers.

Motor-assisted bicycles are available for $5 a day or $21 a week.

Frequent ferry service is available from the city of Hamilton. The round trip from the capital to Somerset (about 45 minutes) is 70c. Day-long cruises operate from Hamilton to Somerset and St. George. Cost, including lunch, calypso entertainment and rum "swizzles," is $7.50.

Bermuda boasts underwater sights as well. These may be seen from a glass-bottomed boat for $2. Colorful fish and underwater vegetation are best seen when the sea is calm.

There are a number of sightseeing operators located in Hamilton. These include **Bermuda Holiday House, Bermuda Tourist Bureau, Flitcroft & Co., M. A. Gibbons, Harnett & Richardson, Penboss Associates.**

Accommodation meets every budget requirement.

There are exclusive clubs, large self-contained resorts, gracious old manor houses and cottage colonies. The price tag ranges from about $8 to $22 per person for a double room with breakfast and dinner.

How to get there?

Direct service from Canada is offered by **TCA** and **Eagle Airways (Bermuda). BOAC, Pan American** and **Eastern** fly from New York. Return fare from Canada is $141 tourist, $171 first class.

A leisurely ocean voyage?

Luxury liners Ocean Monarch and Queen of Bermuda (**Furness Bermuda Line**) sail frequently from New York. Fares start at $125.

For further information see your travel agent or write Bermuda Trade Development Board's Canadian office at 111 Richmond St. W., Toronto.

ONE OF THE TOP attractions in Bermuda sightseeing is Crystal Cave at Harrington Sound. The weird stalagmites and stalactities are floodlit to create a pattern of spectacular effects.

Travel Briefs

Tourism is growing business in Manitoba. By the end of the year more than $3 million will have been invested in new motels, tourist camps and trailer parks. Some 33 new centres are already in operation. In addition a substantial sum has been earmarked for improvements and additions to existing facilities. This is the largest annual expenditure for tourism in the history of the province.

• • •

Five cruises to the West Indies between Dec. 24 and Feb. 27 are scheduled for **Furness Lines'** luxury ship Ocean Monarch. Starting from Port Everglades, Florida, cruises will last from 10 to 20 days, feature four to 12 ports. Minimum fares: $280 to $550.

• • •

U. S. Tourists have established an all-time traffic record on the **CNR** Bar Harbor-Yarmouth car ferry Bluenose. The motor vessel, with a rated capacity of 600 persons and 150 vehicles, one trip recently carried 596 passengers, 150 cars, four trucks, two car-trailers, two buses and one bicycle. Officials say smaller cars made for extra room.

• • •

Queen Juliana of The Netherlands will smash the traditional bottle of champagne over the bow of the largest passenger ship ever built in Holland, on Sept. 13, when the new flagship of the Holland-America Line, the 37,000-Rotterdam, enters the water for the first time.

• • •

Weekend Broadway tours to New York are offered by **American Airlines.** All-inclusive holidays of three or four days include accommodation at **Hotel Lexington,** orchestra seats for The Music Man, My Fair Lady and other top plays, night club entertainment and sightseeing. Rates start at $39.75, plus air fare.

• • •

Around the world in 40 days—Daily tours from New York are offered by **Swissair.** Holiday includes visits to Italy, Greece, Egypt, Israel, India, Thailand, Hong Kong, Japan, Hawaii. Cost from New York: $2,239.50 for each of two people traveling together.

• • •

The CNR has released a new film — an account of modern railway building in Canada's northern wilderness called "Railway Builders of the North." Five new CNR lines are shown under construction. The film is in color, runs 28 minutes, and is available through CNR passenger agents for group showings.

Hundreds of useful facts are put at travelers' fingertips in **Scandinavian Airlines System's** distinctive series of "City Portraits" that take the guesswork out of sightseeing. Up-to-the-minute information about sightseeing, tipping, shopping, restaurants and hotels in 25 of the world's major cities are contained in the SAS "City Portraits," arranged in compact, easy-to-read pocket-sized folders.

• • •

The first Charge-a-Cruise plan to be made available by a U. S. steamship company is announced by **Moore-McCormack Lines.** The plan makes it possible for a vacationer to embark for South America after making a down payment of as little as 10%.

• • •

The **Greek Line** flagship Olympia will make 11 eastbound and 10 westbound sailings between New York and ports of Southern Europe and the Mediterranean during the last 10 months of 1959. The Olympia will be engaged in her annual Mediterranean cruise between Jan. 17 and March 9. The 52-day trip will feature 19 ports of call including Russian Black Sea resorts.

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Paget—Bermuda

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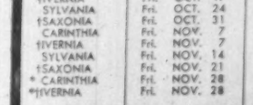

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CARINTHIA	Fri. SEPT. 26	Greenock, Liverpool	QUEEN MARY	Wed. SEPT. 17	Cherbourg, Southampton
†IVERNIA	Fri. SEPT. 26	Havre, Southampton	MAURETANIA	Tues. SEPT. 23	Cobh, Havre, Southampton
SYLVANIA	Fri. OCT. 3	Greenock, Liverpool	QUEEN ELIZABETH	Wed. SEPT. 24	Cherbourg, Southampton
†SAXONIA	Fri. OCT. 10	Havre, Southampton	PARTHIA	Fri. SEPT. 26	Liverpool
CARINTHIA	Fri. OCT. 17	Greenock, Liverpool	QUEEN MARY	Wed. OCT. 1	Cherbourg, Southampton
†IVERNIA	Fri. OCT. 17	Havre, Southampton	BRITANNIC	Fri. OCT. 3	Cobh, Liverpool
SYLVANIA	Fri. OCT. 24	Greenock, Liverpool	QUEEN ELIZABETH	Wed. OCT. 8	Cherbourg, Southampton
†SAXONIA	Fri. OCT. 31	Havre, Southampton	MEDIA	Fri. OCT. 10	Liverpool
CARINTHIA	Fri. NOV. 7	Greenock, Liverpool	MAURETANIA	Sat. OCT. 11	Cobh, Havre, Southampton
†IVERNIA	Fri. NOV. 7	Havre, Southampton	QUEEN MARY	Wed. OCT. 15	Cherbourg, Southampton
SYLVANIA	Fri. NOV. 14	Greenock, Liverpool	QUEEN ELIZABETH	Wed. OCT. 22	Cherbourg, Southampton
†SAXONIA	Fri. NOV. 21	Havre, Southampton	PARTHIA	Fri. OCT. 24	Liverpool
* CARINTHIA	Fri. NOV. 28	Greenock, Liverpool	QUEEN MARY	Wed. OCT. 29	Cherbourg, Southampton
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ALTEX OILS
LIMITED
NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Shareholders of Altex Oils Limited (herein called "Altex") will be held at the Company's principal place of business, 224 Ninth Avenue West in the City of Calgary, in the Province of Alberta, on Friday, the 26th day of September, 1958, at the hour of 11 o'clock in the forenoon, Mountain Standard Time, for the purpose of considering and, if thought fit, agreeing to, authorizing and approving of the sale of all of the assets and undertakings of Altex to New Superior Oils of Canada Limited, a body corporate with Head Office at the City of Calgary aforesaid (herein called "New Superior") in consideration of:—

(1) The assumption, payment and discharge by New Superior of all debts, liabilities and engagements of Altex; and
(2) The allotment and issuance to Altex as fully paid and non-assessable of 278,334 shares of New Superior's capital stock of the par value of $1.00 each; and
(3) The covenant of New Superior to at all times keep Altex indemnified against all expense of and incidental to the sale and conveyance of Altex assets to New Superior and to the winding up of Altex and the distribution of the shares of New Superior to be received by Altex as aforesaid among the Shareholders of Altex; and
(4) The covenant of New Superior to quit claim and surrender to the liquidator or liquidators of Altex the 462,500 shares of Altex presently owned by New Superior.

At the said Meeting the members will be asked to approve and adopt a certain conditional agreement entered into between Altex and New Superior dated the 28th day of May, 1958, which will be submitted to the Meeting which provides for the acquisition of the assets and undertakings of Altex by New Superior for the considerations aforesaid, the voluntary winding up of Altex and the distribution of the shares of New Superior to be received by Altex among its Shareholders.

For these purposes the following Special Resolutions, with or without modifications or amendments of which the Meeting may approve, will be proposed:—

Special Resolution No. 1
Be it resolved and it is hereby resolved as a Special Resolution of Altex Oils Limited that it is expedient to effect an amalgamation of this Company with New Superior Oils of Canada Limited and that with a view thereto this Company be wound up voluntarily and Crown Trust Company be and it is hereby appointed liquidator for the purpose of such winding up.

Resolution No. 2
Be it resolved and it is hereby resolved as a Special Resolution of Altex Oils Limited:—

(1) That the Conditional Agreement between this Company and New Superior Oils of Canada Limited (hereinafter referred to as "New Superior") dated the 28th day of May, A.D. 1958 submitted to this Meeting be and the same is hereby approved and that the liquidator of this Company be and is hereby authorized pursuant to Section 231 of The Companies Act (being Chapter 53 of the Revised Statutes of Alberta, 1955) to adopt the said agreement and to carry the same into effect with such modifications as may be acceptable to New Superior and as the said liquidator may think proper and expedient.
(2) That the liquidator of this Company shall distribute the fully paid and non-assessable common shares of the par value of $1.00 of the capital stock of New Superior to be allotted and issued or otherwise delivered to this Company pursuant to the terms of the said agreement as follows:—
(a) Each member of this Company shall be entitled to receive One (1) share of the capital stock of New Superior for each Seven and One-Half (7½) shares of this Company now outstanding and registered in the name of such members upon the surrender of the Certificates representing the shares of this Company registered in the name of such member properly endorsed and with the signature guaranteed; provided however that no member of this Company shall be entitled to receive a fraction of a share of New Superior's capital stock and that those shares of New Superior's capital stock which but for this proviso would have been distributable in fractions shall be sold by the liquidator of this Company and the net proceeds thereof shall be divided among those members of this Company who would have been entitled to such fractions, in due proportions.
(b) The liquidator of this Company shall give notice to the members of this Company in such manner as the liquidator shall deem proper prescribing a time within which and the place or places at which Certificates representing shares of this Company must be surrendered to receive shares of New Superior as aforesaid.
(c) Any shares of New Superior not claimed by members of this Company entitled thereto within two years from the date of mailing by the liquidator of this Company of the Notice to the members of this Company under (b) hereof shall be sold by the liquidator and the proceeds of such sale together with any dividends paid on such shares (if any) shall be dealt with as in The Companies Act provided.

For the convenience of members a copy of the agreement mentioned above is available for inspection at any time during office hours at the offices of Crown Trust Company in the cities of Calgary, Vancouver, Toronto and Montreal.

The Board of Directors has directed that the Company's Register of Transfers will be closed from after the close of business September 12, 1958 up to and including the close of business September 26, 1958 and only Shareholders of record at the close of business on September 12, 1958 shall be entitled to notice of and to vote at such Meeting or adjournments thereof.

If you cannot be personally present please sign and return the accompanying proxy in the envelope enclosed for that purpose.

DATED at the City of Calgary in the Province of Alberta, this 2nd day of September, A.D. 1958.

By Order of the Board,
LEO C. BOWES, F.C.I.S.,
Secretary.

World Expands Dollar Assets

A healthy and unexpected result of the U. S. recession . . .

OTTAWA (Staff)—The world has been building up its dollar assets all this year at the expense of the U. S.

It has been the most healthy — and largely unexpected — result of the U. S. recession.

U. S. treasury holdings of gold — major part of the famous underground store at Fort Knox — started the year at $22.8 billion.

By the end of June, they were down to $21,356 million; and at the end of August they had dropped to $21,086 million.

Details of the transactions are available only for the first half year.

But they show that, between January and June this year, the U. S. came near to balancing its accounts with the rest of the world.

U. S. is still the creditor of all the world. But a sharp reduction in its "invisible" receipts brought it much more nearly into balance than in former years.

Comparing the first half of 1958 with the same period of 1957, the U. S. surplus on dealings with other countries was reduced from $2,100 million to only $300 million; and this $300 million is within the range of error of the official estimates.

U. S. military expenditures were about the same in the two years; so were U. S. government grants to other countries, and government capital expenditures abroad.

The significant changes were all in private transactions. Chief of them:

- **Reduced outflow of U. S. private capital** (from $2.2 billion down to $1.9 billion.
- **Lower U. S. net take** on "invisible" transactions (down from $1.1 to $0.9 billion).
- **Sharp reduction in export of goods;** from $10.2 billion to $8.4 billion.
- **Modest drop in imports:** from $6.6 billion to $6.4 billion.

Obviously much the most important change was in commodity trade.

The drop in imports offsets the drop in invisible earnings.

The reduction in exports is left to explain the increased foreign holdings of gold and dollars.

The world added $1.8 billion to its dollar assets in the six months.

The major part of this came, ultimately, out of U. S. Treasury gold stocks (down $1.4 billion over the period). And the next outward flow has continued until the present time.

But the flow entirely depends on disbursements by the U. S. government.

U. S. private capital is nowhere near balancing the U. S. surplus on current transactions.

In commodity trade the U. S. surplus was still $2 billion (previous year $3.6 billion).

In services and other "invisible" items, U. S. still earned $900 billion more than it spent.

An outflow of $1.9 billion of private capital in the six months sounds large; but it is still far short of the $2.9 billion surplus on the private exchange of goods and services.

What saved the day was the foreign spending of the U. S. government, which was equal to the first half of 1957.

- **It spent $1.7 billion in other countries** on military requirements.
- **It gave grants, gifts,** etc., amounting to $0.9 billion.
- **And it invested** — or put out in the form of capital — $0.4 billion.

Out of this $3 billion disbursed among the nations by the U. S. government (in one way or another), $1.8 billion "stuck" — as a definite addition to their gold and dollar assets.

This is a resounding success compared with the first half of 1957.

Last year U. S. government disbursements abroad all came back into U. S. hands through the surplus on private transactions.

The rest of the world was left with slightly smaller assets in gold and dollars — though certainly better off for receiving U. S. goods and services.

Southern Alberta Hunts Industry

What is industry looking for? What advantages does Southern Alberta have to offer industry?

These are two subjects for panel discussion at the second annual Southern Alberta Development Workshop to be held Oct. 28 at the Civic Sports Centre, Lethbridge.

Sponsored by the Lethbridge Chamber of Commerce, the Workshop is designed for the maximum discussion and exchange of ideas.

"It is only by being prepared and being well acquainted with industrial development techniques," says D. S. O'Connell, the Chamber's executive secretary, "that we can hope to see progress and development in Alberta."

Speakers will include:

E. H. Parsons, **Calgary Power Corp.**

G. L. Coward, **British Canadian Trust Co.**

Stanley Knowles, **Canadian Labor Congress.**

C. L. Sibbald, **Catelli Food Products.**

E. D. Loughney, **British-American Oil.**

A. B. Smith, **Industrial Commissioner, CPR.**

Dr. N. H. Grace, **Alberta Research Council.**

H. Chester, **Dominion Experimental Farm.**

R. C. Tennant, **Crystal Dairy.**

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Extend Westcoast Gathering System, Tie-In 21 Wells

The $7-million extension of **Westcoast Transmission Co.'s** natural gas gathering system northwest of Fort St. John has been completed.

It will go into operation this month, Westcoast officials say.

The 84-mile extension, roughly following the Alaska Highway route, will tie-in 21 more gas wells which will add 80 million cu. ft. a day for delivery to Westcoast's processing plant at Taylor, near Fort St. John on the Peace River.

Wpg. Plasterers Get Pay Boost

From Our Own Correspondent

WINNIPEG — Plasterers employed by contractors of the Winnipeg Builders Exchange have been given a wage boost of 10c. an hour effective from June 1 and a further 5c. increase starting Nov. 1.

With the increase their hourly wage is now $2.45 and $2.50 with start of the winter construction season.

Demands of the union earlier this year were referred to a conciliation board.

Its report recommended the increases given which at first were rejected by the contractors.

The union threatened strike action and a settlement was reached.

Manitoba Report Suggests More Teacher Benefits

WINNIPEG—More provincial money for education on a scale to assure higher pay for teachers, improvement of teacher training facilities, and a reshuffle of existing school districts into larger administrative units have been recommended.

The recommendations were made in an interim report by a five-member commission appointed by the former Campbell government.

The commission headed by Dr. R. O. MacFarlane, former deputy minister in Manitoba, recommends a complete revision of the financial structure for education assistance and the present territorial setup of school districts.

It deals only with these questions.

A more complete report dealing with other problems in the field of education is to come next year.

Regarding teachers' salaries the report said that efficient principals of collegiates with special qualifications could reach a range of $12,000 to $13,000 a year.

To implement recommendations of the report will be a long range program.

Not so much time will be required to channel more provincial money to school districts in form of grants.

In the election campaign Premier Roblin said these grants should be increased by 50%.

Steps will be taken to do this, or a substantial part of it, at the first session of the new House expected to open late next month.

A 50% increase in present grants would raise provincial contributions to education from $5 million to $7 million.

The report does not deal with education at the university level.

Its content, however, implies a revision of university salaries which would have to come if the salary scale for teachers in primary and secondary schools **were raised to the level proposed in the report.**

If Manitoba wants better schools the commission says it will require better teachers which it can get only by paying them and putting the teaching profession on a basis of permanence and security for those who enter it.

The larger grants when authorized will help to ease the present heavy burden of school tax on real property.

Discard of the old system of organizing school districts started in early days of the province and not much changed since, will be a slower process.

There are now about 1,900 of a variety of types.

Most of them are incorporated as local districts in municipalities or in local government districts.

Some are in two or more municipalities, classed as union districts. There are also consolidated and municipal districts as one large area, and several secondary areas.

Some form of larger administrative unit is needed, the commission found, to provide education services to assure an equitable distribution of taxation for their support.

The report recommends an administrative system to put secondary education under a division board and leave elementary education to a local board.

To carry this out it proposes the province be divided into 50 to 60 school divisions.

This task, it suggests, could be carried out by a provincial boundary commission which later could have local hearings in each of the proposed divisions to receive suggestions for improvements in the tentative boundaries.

Once the boundaries are finally determined the government could appoint a returning office for the proposed divisions to arrange for a vote to ascertain whether its residents want it.

The report rejects the idea of a single school district for Greater Winnipeg.

The city of Winnipeg and several suburban municipalities, it says, are large enough by themselves to constitute efficient divisions.

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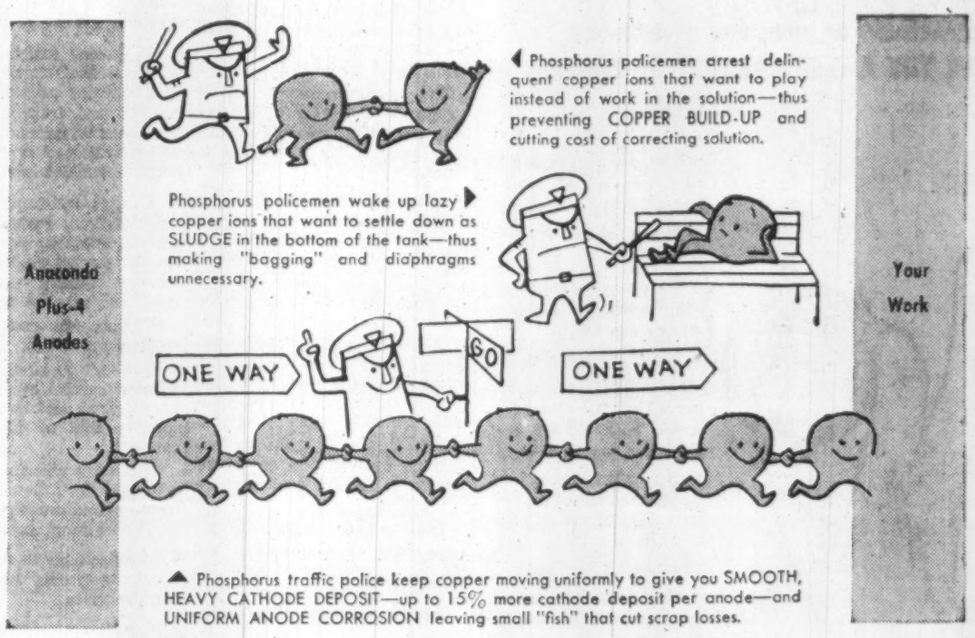

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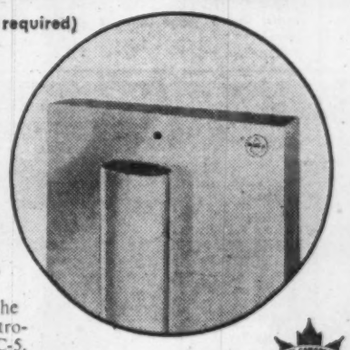

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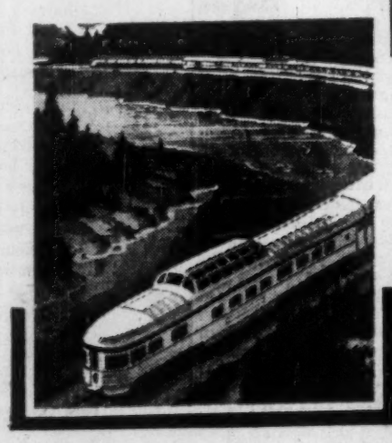

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A new two-story head office for the National Automobile League of Canada is to be built in London, Ont. President Robert R. Edy of the league, now in its fifth year of operation, said over 1,200 garages in Ontario are now co-operating with it.

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Vancouver Calgary Regina Winnipeg Montreal Toronto London, Eng.

$197 Million: We 'Bought' Real Goodwill

Canada and the Colombo Plan; what it means and what we gain . . .

By LESLIE WILSON

OTTAWA (Staff) — In the Commonwealth Conference discussions about aid for underdeveloped countries, the chief question for Canada is what to give Ghana and the new Federation of the British West Indies.

Our Colombo Plan program has created a fund of goodwill for us in the underdeveloped countries of the world.

The new programs will be conducted on the same lines and both giving and receiving countries are greatly interested in them.

The new Ghana and West Indies programs are still small—only $1.6 million is provided for them in this year's estimates.

But the two combined will probably snowball to $5 million within a year.

Because the two countries are much smaller and their needs much less, the two programs will never equal, in size, Canada's Colombo Plan program.

But they will make an important contribution to capital formation in the countries involved.

There's a big difference between the Colombo setup and the new programs as they are now seen here.

The Colombo plan is multilateral.

There are now 13 receiving countries—Ceylon, India, Pakistan, Malaya (including Singapore), British Borneo (including Brunei and Sarawak), Burma, Cambodia, Indonesia, Laos, Nepal, Philippines, Thailand, Vietnam; and six donors—U. S., U. K., Canada, Australia, New Zealand and Japan.

Generally, the donor countries co-operate with one another in projects in the receiving countries.

However, Canada tries as far as possible to give aid on a country-to-country basis under t' Colombo Plan.

As with assistance under Colombo, aid under the new schemes will be of two types:

- **Technical assistance** — we send technical experts to advise on particular problems and we educate and train nationals of the country concerned at our universities and in our government offices and laboratories.
- **Capital assistance**—we provide designs, materials, funds and supervising personnel for specific capital projects; the receiving country provides the labor and most of the material.

Projects are chosen by the receiving country.

We don't go along with them without careful investigation of possibilities; but the final decision is that of the receiving country.

There are perhaps three reasons why our Colombo activities have created much goodwill and only occasional resentment:

- **"We don't try to stuff projects** down the throats" of the receiving countries.
- **There are no strings** i.e., trade deals, attached to our programs.
- **Canada's reputation** as the "honest broker" in international affairs.

Of the three, the last may be the most important.

So far we have only two technical men working in Ghana—one is advising on security methods, the other on how to write gold-mining legislation.

We have an appropriation of $135,000 in this year's estimates to send others.

We now have six technical people in the West Indies. Herbert Marshall, former Dominion statistician, is advising on the setting up of a statistical service.

Others are working on forestry, housing, fisheries and school problems.

We haven't decided on capital items for Ghana and we have only one capital item under way for the West Indies: A $2.5 million ship for an inter-island shipping service.

The ship is now in the design stage; and will probably be delivered late next year.

Neither of the two plans will expand as rapidly as our Colombo program did; but announcement of other capital projects is likely this year.

This is what we did under Colombo:

We announced the program in 1950, with a $400,000 allocation for technical assistance.

The following year, we decided on a $25.4 million annual contribution for both technical and capital assistance.

This figure was boosted to $34.4 million two years ago and is now set at $35 million.

Since the plan's beginning, we have made $197 million available.

Of this, $186 million went on capital projects and $5 million on technical assistance; $6 million is in reserve.

We trained 717 Colombo country nationals in Canada and we usually keep 30 to 40 Canadian technical experts working in Colombo countries.

What We Gave

COLOMBO PLAN ASSISTANCE UP TO MARCH 31/58

	Capital	Technical	Total
		$ thousand	
Burma	233	306	539
Cambodia	14	77	91
Ceylon	12,193	1,118	13,311
India	101,772	1,310	103,082
Indonesia	2	592	594
Laos	...	71	71
Malaya	210	291	501
North Borneo	3	17	20
Pakistan	71,024	1,135	72,159
Sarawak	...	34	34
Singapore	55	55	110
Thailand	...	22	22
Vietnam	5	181	186
Reserve, etc.			5,950
Total			196,670

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A certified course in industrial management and administration (C.I.M.) is announced by the Canadian Industrial Management Association. Sessions will be held at the University of Toronto. Details from Association's offices at Toronto, Hamilton, Kitchener, Orillia and Niagara Falls, Ont.

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Boost Tourism Aim of Joint Cdn.-U.S. Talks

Canada's growing tourist industry, its potential problems, will come under close scrutiny at the Canadian Tourist Association's 26th annual convention at Quebec City, Sept. 21 to 27.

CTA and its U. S. counterpart the National Association of Travel Organizations will hold separate and joint meetings.

Aim: To boost tourism in North America.

This will be the first large-scale meeting of the two national organizations to discuss matters of common interest.

Delegates will include tourist association and chamber of commerce officials, government travel bureau heads and representatives of transportation, manufacturing, retail and tourist service business.

Speakers during CTA's meetings will include:

Norman H. Bell, president, **White Motor Co.**, and director of the Canadian Good Roads Assoc.

Alan Field, director of the Canadian Government Travel Bureau.

George Metcalf, president, **Loblaw Groceterias Ltd.**

Speakers at the joint meeting:

George Hees, Minister of Transport.

Dr. Ernest Dichter, president, Institute for Motivational Research, Croton-on-Hudson, N.Y.

D. Leo Dolan, formerly Canadian Government Travel Bureau director, now Canadian Consul-General, Los Angeles.

Saskatoon Shops' Half-Day Rule Now Repealed

From Our Own Correspondent

SASKATOON — Saskatoon merchants will be given a freer hand in deciding their store opening hours.

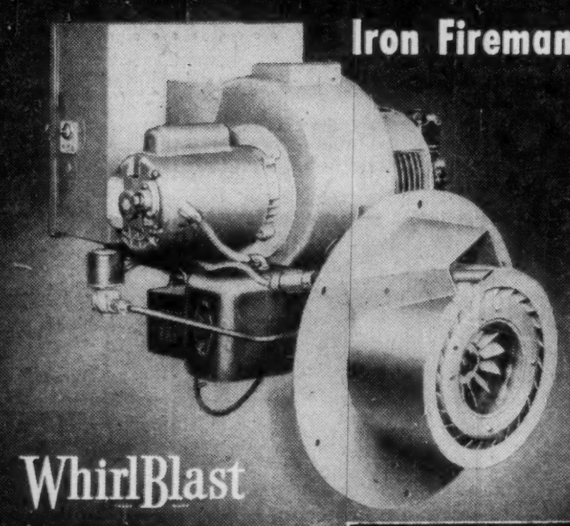
The city council has repealed an early closing bylaw that covered half-holidays. This means merchants will decide themselves which day, if any, they will close.

Formerly all stores had to be closed on Wednesday afternoon.

The repeal came after an investigation by a council committee whether Monday closing should be instituted in Saskatoon. The committee said rather than rule one way or another on Monday closing, shopkeepers should have the say themselves as to their operations in daylight hours.

There is no night shopping in Saskatoon, except at certain times like Christmas. This is a provincial order.

ANOTHER NEW DEVELOPMENT BY Iron Fireman



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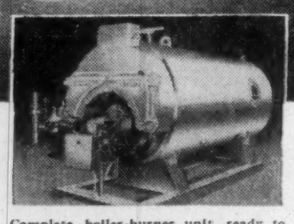

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Big-burner features for medium size heating plants

Forced draft has many advantages
Avoids costly and unsightly smoke stack—only a vent is required. Eliminates the noise, bulk and high power requirements of induced draft firing.

Steadiest flame ever developed
The persistent problem of flame pulsation has been the subject of scientific study for years. Iron Fireman engineers have solved it in the WhirlBlast firing head—no firebox vents or other make-shift devices needed.

Fires gas or light oil; changes fuels instantly
Quick fuel changeover can be accomplished manually by the flick of a switch on dual fuel models or automatically with special controls. Protects against fuel emergencies. Other models available for firing either gas or oil only.

Fires all types of boilers
The Iron Fireman WhirlBlast burner can be purchased in two ways: as an integral part of a boiler-burner unit (small picture, above); or as a burner alone for use in your present boiler with natural or forced draft. Burner unit includes built-in control panel, forced draft and fuel systems and electronic combustion controls—a complete firing system ready to bolt to the boiler front.

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Canadian Progress through Power

The passing years have witnessed an industrial revolution on the land. Today, the creak and jingle of harness, the measured tread of the plough horse have faded from the country scene. Across the nation, farms now echo to the hum of the tractor, the rumble of the self-propelled combine.

This mechanization has brought about a progressive chain reaction. Increased efficiency has resulted in increased production: increased production has brought a new level of prosperity, not only to the farmer but to the nation as a whole. Much of this progress is directly attributable to the development of superior gasolines and to the introduction of the high compression, gasoline-powered farm tractor, which Ethyl engineers helped to bring about. The industrial revolution that has reshaped the pattern of Canadian agriculture could not have been realized without the development of both engine and fuel to their present level of dependability and efficiency.

Ethyl of Canada also contributes to agricultural efficiency through the provision of "Ethyl" Antiknock Compound, used by Canadian refiners to maintain the highest possible antiknock quality in the enormous volume of gasoline they produce to meet the nation's demands. Ethyl of Canada manufactures this compound near Sarnia, Ontario, in sufficient quantity to supply the entire needs of an ever-expanding oil industry. Canada's refiners are thus assured of a constant Canadian source of this vital gasoline ingredient.

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Competition: When 'Fair' When 'Unfair'?

If you sell a patentable product, the Ronson-Belgo case may hold some important lessons for you . . .

By RICHARD OGDEN and LESLIE WILSON

Got a patent about to expire? If so, you may be in for some legal headaches.

Chances are you will face competition which to you appears "unfair," to your competitors "fair" and to the outsider to lie in the "no-man's land" between the two.

The latest and most interesting case is an out-of-court settlement between **Ronson Products of Canada Ltd.**, Toronto, its parent **Ronson Corp.**, Newark, N.J., and **Belgo Canadian Mfg. Co.**, Montreal.

The money settlement will be a payment of $3,000 by Belgo Canadian, FP learns.

Ronson had originally asked for $5 million damages for what it considered "unfair competition."

But Belgo Canadian feels that it has imported "a quality lighter at a low cost," David Fisher, secretary-treasurer, told FP.

He points out that his firm gives a 10-year guarantee on the Japanese-made lighters.

Most of these lighters which sell under the "Fisher" trade name, are in the $1.98 and $2.98 range, substantially less than similar models put out by Ronson.

Belgo Canadian sells about 500,000 lighters annually.

The next step will be to apply to the Exchequer Court, Ottawa, for a consent judgment embodying the terms of the agreement which has been drawn up subject to minor changes.

Ronson had accused the Montreal firm of "slavishly imitating" its own line of lighters.

Ronson originally applied in the Exchequer Court in December, 1956, for an injunction to restrain Belgo Canadian from selling certain specified models (FP, Dec. 29, 1956).

The controversy stems from the fact that patents on Ronson's lighters expired in 1949.

Under the out-of-court agreement, Belgo Canadian agrees:

- **Not to manufacture, import and sell** lighters having a head design substantially identical with Ronson designs.
- **Cease use of flannel bags** and/or packaging in colors substantially identical to those used by Ronson.
- **If it continues** to use a plastic display box, adopt a new design.
- **Not to emphasize the word "Canada"** in its lighter marking or to give purchaser impression a Fisher lighter is Canadian manufacture.

In its claim filed in the Exchequer Court, Ronson requested that the injunction restrain Belgo Canadian from advertising that any of their lighters are cheaper models of originals manufactured by Ronson; or from imitating Ronson's slogans.

The Ronson companies claimed to "have established for themselves and their lighters in the minds of the public a reputation for high quality."

To do this it was necessary to "spend millions of dollars" in advertising.

"Most of the consuming public has come to identify lighters in the form, shape, style and appearance of the models of . . . the plaintiffs."

In its reply Belgo Canadian stated that:

"Lighters are items that are subject to changes in fashion.

"The defendant has itself initiated changes in design and certain basic ideas were contributed by other manufacturers and distributors.

"The large number of forms of lighters offered at any time and the frequency with which these forms are varied effectively prevents such forms, shapes, styles and appearances from becoming distinctive of any one manufacturer or distributor.

"The plaintiffs possessed over a period of time patent protection for their lighter mechanism.

"When this protection apparently expired in 1949, many manufacturers adopted the general type of mechanism used exclusively by the plaintiffs."

However, the out-of-court settlement decides no principles.

The dispute involves a complicated question of "unfair competition" which is not settled in any way because there is no judgment.

Ronson no longer has any patent protection, but it is possible to argue under the Trademark Act that this type of competition might be unfair.

Belgo Canadian is not the first or only source from which Ronson has encountered this type of competition since expiry of its patents.

However, it decided to make this a test case. Other suits may follow, a Ronson spokesman told FP.

Insurance Men Watching Unique Edmonton Charges

By H. R. SUYDAM

In Edmonton, shortly, an insurance salesman will be tried in a court case believed to be unique in Canadian legal history.

An insurance agent is charged with inducing insured persons to cancel policies with one company and replace them with policies of his own company.

Section 457 of the Alberta Insurance Act says:

"Any person licensed as an agent for life insurance under this act who induces, directly or indirectly, an insured person to lapse, forfeit or surrender for cash, or for paid up or extended insurance, or for other valuable consideration, his contract of life insurance with one insurer in order to effect a contract of life insurance with another insurer . . . is guilty of an offence."

* * *

This case, brought to court by the Alberta government's Department of Insurance, is creating considerable interest in the life insurance industry in Canada.

- **Nearly all the Common Law provinces** have insurance laws similar to the Alberta act.
- **Raiding, or the "twisting" of a life insurance policy** from one insurer to another, although deprecated by the industry, is not uncommon.
- **There do not appear to have been any previous cases,** let alone convictions, on this point of law under the various provincial acts.
- **Most provinces prefer to discipline** the offender out-of-court.

Policy "twisting" is a breach of the rules of conduct which the Life Underwriters Association of Canada places upon its members.

Members are pledged to uphold the laws governing life insurance, and in particular, they affirm that they will not "twist" their policies or those of any other company.

What happens when an agent "twists" a life insurance contract and he is caught?

In Ontario, for example, on a written complaint of unethical conduct of any agent, the normal procedure is for the Superintendent of Insurance to summon an advisory board made up of officials of companies and agencies plus an independent chairman.

This board examines the evidence and makes a decision whether or not or to what degree the agent has been guilty of the conduct alleged.

The agent may be suspended or have his license revoked. The board's decision is final; there is no appeal.

One reason why so few cases of "twisting" have come to light, FP was told, is that the policyholder who has switched contracts is usually satisfied with the new contract.

If he is not, he is reluctant to admit his mistake and refuses to give the evidence necessary to convict the insurance agent.

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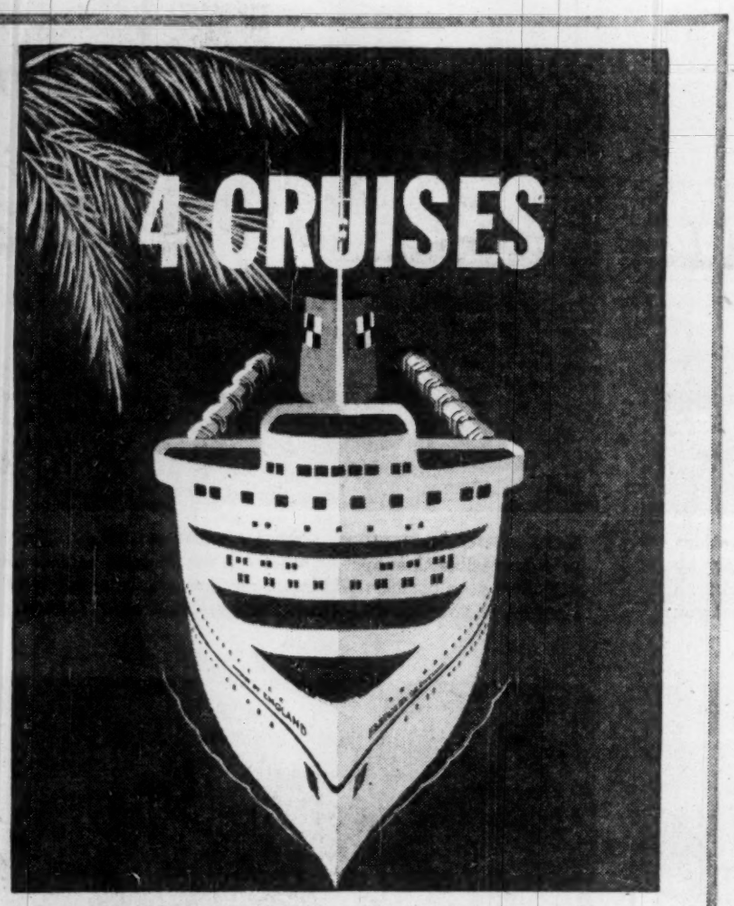

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With Winnipeg As Its Angel, Summer Theatre Makes Money

From Our Own Correspondent

WINNIPEG—Rainbow Stage, Winnipeg's experiment in open-air theatre for the masses at moderate prices, rang down the curtain on a profitable fourth season — with help of an $8,000 civic grant.

Started in 1954, Rainbow Stage until this year has always ended in the red. At its start, the city paid for building the stage accommodation in Kildonan Park.

As an open-air theatre, it ran risk of bad weather. Frequently in the first two seasons it was rained out.

At $2 each for 1,000 reserved seats and $1 for 1,991 not reserved, Rainbow Stage could get a $4,000 house. Not often before 1958 did it have a capacity audience, but this year it played to them often. On two or three occasions, hundreds were turned away.

Last year, for 35 performances total attendance was 30,800. On the year's operation it lost $26,000. The city helped with $10,000 and guarantors made up the deficit balance.

This year it limited its productions to three musicals, elaborately staged and cast at a cost of nearly $60,000. Its last show, "The King and I," had 18,000 paying customers — in spite of bad weather for the final two performances (total attendance for both was only 1,650).

For its start, Rainbow Stage employed only local talent. This year it waived this in one case, one of the lead roles was taken by an outsider.

ROYAL YORKER

First copies of a new monthly magazine, Royal Yorker, will make their appearance next January as a service to the guests of the Royal York Hotel, Toronto. R. A. Mackie, general manager of **Canadian Pacific** hotels, says **Universal Publications (Quebec) Ltd.**, owned by David B. Crombie, will produce the new publication.

Because it's the easiest way to buy your life insurance!

Yes, Canadians everywhere are talking about Great-West Life's "Design for Tomorrow" . . . a series of major changes in premiums, policies and dividends!

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1 **Reduced premiums** on all new individual policies.

2 **A true Quantity Discount**—A save-on-size concept making it easier to own the insurance you need. The premium per $1,000 *decreases* as your protection *increases*.

3 **A whole new series** of policies for every need . . . family, children, mortgage, retirement, business.

4 **Special reduced premiums for women.** Because women live longer than men, a new women's policy provides preferential rates along with the same high cash values and dividends as paid to men.

5 **An increased dividend scale**—Present and future participating policyholders benefit from a new, increased scale of dividends.

6 **Autopay**—a new money-saving feature for budget-conscious people—monthly premiums automatically handled through your regular bank account.

"Design for Tomorrow" is the modern way to buy life insurance—available to you today. "Design for Tomorrow" . . . the most progressive program in life insurance . . . is backed by the experience and security of the Great-West Life. For full details, contact a Great-West Life representative today.

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ANNOUNCEMENT

MONTREAL LIFE DIRECTOR

KENNETH H. BROWN, O.B.E., Q.C., whose election as a Director of Montreal Life Insurance Company is announced by Mr. H. H. Turnbull, President. Mr. Brown is a partner in the firm of Messrs. Lafleur, Brown, Pitcher, Boulton and Lamb.

Tact Lack, Not Tariffs Main Offence to U.S.?

By MICHAEL BARKWAY

OTTAWA (Staff)—The Canadian government's offence to the United States in the new Customs Act may be a failure in the diplomatic niceties rather than any failure in substance.

In trying to prove the new Act violates the General Agreement on Tariffs and Trade (GATT), the U. S. has bluntly and directly challenged comparison with its own performance.

The Americans who now are so deeply attached to the letter of GATT should examine the performance of their own government since 1948.

If Washington had adapted its laws to GATT as promptly and faithfully as Canada has in the last 10 years, Canada would not now be compelled to introduce a new measure such as this.

In the U. S. note of protest, the complaint which takes up most space relates solely to the new provision about fruits and vegetables.

This does not necessarily mean that this is, from the U. S. point of view, the worst thing in the new Act.

It was probably the most complicated to explain. But it does show that Washington felt a special sense of outrage about this section; and it is not hard to see why.

Last fall the Tariff Board presented a report to the Minister of Finance proposing that Canada should charge higher duties on U. S. fruits and vegetables during those seasons when U. S. imports, by reason of the difference in seasons, can take all the cream off the Canadian crops.

Since some of Canada's scheduled rates were bound to the U. S. under GATT they could not be changed without negotiations.

Canada requested negotiations. The U. S. agreed. Then both sides took some time to get organized for the bargaining.

Meanwhile Mr. Fleming's budget speech promised revisions to the Customs Act, and Washington promptly asked what they would be. Americans complain that they were not given an answer until the new bill was introduced to the House of Commons.

Perhaps our Government did not know the answer earlier.

Perhaps it considered how Washington would answer a similar request about forthcoming legislation.

Perhaps it was just careless.

Anyway Washington learned our intentions from the legislation introduced by George Nowlan in mid-August (FP, Aug. 16).

Then, Washington—or at least the U. S. Embassy — seems to have gone up in smoke. It doesn't seem to have read as far as the last clause which reserves Canada's position on fruits and vegetables.

Canada was still perfectly free to negotiate these items. But it had a reserve power. The new clause need never apply if U. S. accepts a reasonable accommodation by negotiation.

The U. S. complaint contains two threats.

One is the broad statement that if Canada applies this new "fruit and vegetable" clause to any items "bound" under GATT, the U. S. Government will consider it as an "impairment" of the GATT concessions; which means it will feel free to raise duties against us.

Second is the hint that, if Canada goes ahead, it will be difficult for the U. S. to resist the pressure from their own protectionists for restricting Canadian exports.

The obvious current case, which offers a parallel of a kind, is the import of Canadian cattle into the U. S. midwest — now a flourishing trade within the limits of a U. S. quota.

Other points of U. S. complaint are:

- **The new Section 39**, which (the note points out) reverses the 1948 decision to abandon valuation on "cost of production" so as to conform with GATT.

Sections 38-40 generally, as a "wide, sweeping delegation of powers" which constitute a "broad invitation to take action contrary to GATT."

- **Section 36 (2), E**, as contradicting GATT's Article seven.

The paragraph provides that if goods are sold to Canada in larger lots than in the home market, the quantities shall be "deemed to be the same"; but if they are sold to Canada in smaller lots, the minister shall decide what the home price would have been for such small lots.

The U. S. contends that the same yardstick should be applied to both cases.

- **Sections 36 (3)** (covering export sales at a different level of trade from any home sales).

U. S. contends Canada should have said "the nearest ascertainable level," instead of the next down the scale.

Paperboard Output Shows Slight Gains

MONTREAL (Staff) — Add another piece of encouraging news for the profit-worried pulp and paper industry:

A boost in Canadian paperboard production in July now puts year-to-date output slightly ahead of last year — 510,199 tons in the first seven months compared with 509,429 in corresponding 1957.

New figures elsewhere in the industry show wrapping paper production and use ahead of last year and wood pulp output and sales continuing below a year ago.

The boost for paperboard combines with a slightly better newsprint outlook and an apparent start on a leveling-out of the profit decline to lift spirits a little in Canada's biggest exporting industry.

Paperboard production in July was 78,341 tons (74,402 in July a year ago).

Use in Canada was 69,680 (66,277) in July and 457,288 (454,952) in the seven months. Exports were 8,424 tons (5,909) in July and 46,652 (45,513) in the seven months.

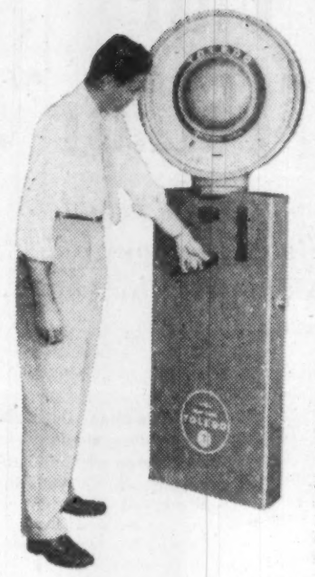
Reason for the paperboard firmness is good demand in boxboard grades.

July wood pulp production was 792,265 tons (847,763) and for the seven months, 5.7 million (6.1 million).

Exports in July (182,949) edged last year's 182,858 tons, but remained down for the seven months — from 1.3 million last year to 1.2 million this.

Wrapping paper output in the first six months was 138,205 tons (136,024). Use in Canada was 125,263 (122,358). Exports were 13,147 (7,697).

TOLEDOMATION



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The owner had founded and successfully operated a small business but had only limited cash resources. He had given some thought to his estate plans but as yet had made no will.

His problem was how to meet succession duties and use his assets to provide in the best way for his family. Realizing the uncertainty of this situation he consulted a trust company.

With the help of an estate planning officer and his legal and financial advisers an adequate estate plan was prepared.

It provided for additional life insurance to pay succession duties; incorporation of the business from which his wife would receive an income for life; purchase of a controlling interest in the business by his son and payment of the proceeds to his daughter as her legacy. Not a simple problem but one that is faced by small business owners everywhere.

Consult a trust company and take advantage of their experience and specialized knowledge of estate planning and trust administration. They'll gladly help you plan for the future welfare of your family and other beneficiaries.

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That was what the British aircraft industry was offering the world airlines last week.

Delivery date for the new machine: 1968.

The secret: A new type of "ram jet" engine designed by **Bristol Aero Engines** and the engine division of the giant **Hawker Siddeley Group** in a combined effort.

Highlights of the projected airliner:

- It will carry 150 passengers.
- Cruising speed, 2,000 mph.
- Operating height, 80,000 ft.
- No windows for the passengers, they will be able to see outside by watching television.
- Because it would use conventional jet engines to take off and climb, the new plane will use no more runway length than the present jets. The ram jets come into use at high-speed.

The key to the new engine is that once the plane has reached high speed on its conventional jets, the air rushing into the ram jets is already compressed—cutting out the most difficult single part of jet engine operation.

Details of the project were revealed for the first time at the annual Farnborough air display put on for foreign guests by British plane and engine makers.

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Go North young man.

"The Last Frontier in North America" presents a challenge for the bold and the imaginative.

Those who pick up the challenge will reap rich rewards.

They will also be fulfilling Canada's natural destiny.

That's the belief behind next week's second National Northern Development Conference.

The time: Sept. 17-19.

The place: Edmonton.

The sponsors: Edmonton Chamber of Commerce and the Alberta & North West Chamber of Mines & Resources.

The purpose: To focus attention on the potential development in the Northland and its economic effect on North America (FP, Aug. 2, 30).

More than 400 delegates are expected to attend from Canada and the U. S.

Key men in business, industry and government will address them during the three-day session.

At its conclusion, delegates will make an air tour of the Yukon Territory and the newly admitted State of Alaska.

By adjournment time, they will have covered just about every aspect of Canada's last frontier.

Topics likely to be threshed out at the forthcoming conference include railway extension, mining development, greater use of the power potential of rivers in the Northwest Territories and the Yukon, increased land settlement and tourist development.

A possible subject of controversy is a 400-mile extension of the **Northern Alberta Railway** from its present terminus at McMurray to Pine Point on the south shore of Great Slave Lake, N.W.T., a region rich in deposits of lead, zinc, copper and possibly nickel.

This extension—at an estimated cost of $70 million—was one of the major recommendations of the MacGregor Royal Commission on Northern Development issued earlier this year.

However, this provoked a bitter controversy which lasted several months.

At issue is the route the extension should follow: The recommended one, or from Grimshaw, as urged by organizations in the Peace River district.

The battle subsided when Ottawa recently announced that a decision had been postponed for a year. Now there is speculation whether the battle will break out again next week.

The report itself is likely to share the spotlight at the session.

Headed by James G. MacGregor, chairman of the **Alberta Power Commission,** the report found Northern Alberta on the threshhold of significant development, predicted the region would make marked progress toward economic diversification in the next 30 years.

It studied an area of 129,000 sq. miles, starting 100 miles north of Edmonton and running 350 miles to the Northwest Territories.

Population in 1956 was 74,000, by 1987 it's expected to reach some 270,000.

This gives some idea of the business potentialities of the region.

Present indications are that Alberta's business with Northwest Territories, Yukon and Uranium City, Sask., is in the neighborhood of $50 million annually.

One of the most significant events in northern development has been the extension of British Columbia's **Pacific Great Eastern Railway**—the PGE was once dubbed Patience, Guts and Endurance—to Fort St. John.

This provides the Peace River district its first direct rail outlet to Vancouver.

There's now talk of a further connection to the Yukon and ultimately a link with Alaska.

Most northerly rail link in Canada is the White Pass & Yukon, linking Whitehorse, Yukon, to Skagway, Alaska.

The U. S. Congress has shown interest in further land links between Alaska and continental U. S. Alaska's recent achievement of statehood is expected to give impetus to such plans.

The question of land links with Alaska will be to the forefront at the conference.

A subject for discussion will be the Alberta effort to interest the **American Alaska International Rail & Highway Commission** in benefits of routes through Alberta, rather than through British Columbia.

What Is The North?

It all depends on where you live. Two outstanding features are its relative remoteness and sparse population.

For convenience's sake it may be taken as the area north of the 55th parallel.

Its location explains its seeming remoteness to Canadians, most of whom live close to the 49th parallel.

The salient facts about this region escape most people:

- **In area** it comprises two thirds of the country.
- **The temperature** can soar from 80 deg. below in winter to 100 deg. above in summer.
- **Three quarters of Canada's iron** production comes from there.
- **It accounts for half** the country's uranium output.
- **Keno, Yukon,** is the nation's largest source of silver.
- **Yellowknife, N.W.T.,** is one of the country's largest gold mines.
- **Aklavik, N.W.T.,** is the centre of one of the world's largest fur trading posts.

Impressive as this is, it is the realm of the unknown which presents the really alluring prospect.

For instance:

- **Ungava Bay, Que.,** may be the site of the world's largest untapped source of iron ore. Guesstimates range around 60 billion tons.
- **Great Slave Lake, N.W.T.,** may contain the largest body of lead and zinc, totaling perhaps 120 million tons.
- **Athabaska, Alta.,** already famed for its tar sands, is said to contain the largest untapped source of oil. It's estimated there's enough here to supply global requirements for a century.

Toronto To Have Third Theatre

Toronto's newest legitimate theatre, **Playhouse of Toronto Ltd.,** will open Oct. 1 in the former Lansdowne Theatre in the city's west end.

A private distribution of stock is now under way. Authorized capitalization is 7,500 6% preferred voting shares, par $10, and 100,000 npv common shares. Unit of one class of each stock are being sold at $11.

Theatre will be launched with the first professional production of Sean O'Casey's Cock-a-Doodle Dandy. After a three-week run in Toronto, the production is scheduled to be presented in New York.

Organizers of the theatre are Len Peterson, a Toronto writer, and Glen Frankfurter, Toronto advertising man.

The Lansdowne was originally a legitimate theatre, but had served as a movie house for many years before its recent closing. Playhouse of Toronto Ltd. has signed a 30-month lease with options; owners are an indirect subsidiary of **Famous Players Canadian Corp.**

Other full-time legitimate theatres in Toronto are the Royal Alexandra and the Crest.

Before A Sod Was Turned....

They Purchased

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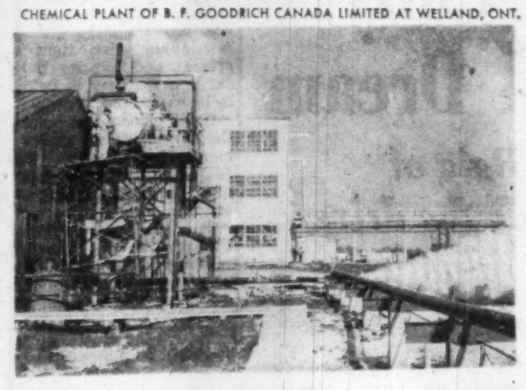

B.F.Goodrich

Completion of a $3,500,000 chemical plant at Welland, Ontario, by B. F. Goodrich Limited, has vastly increased the company's production facilities of Geon polyvinyl chloride. Strategically located near Canada's international boundary, markets on both sides of the border are easily accessible.

Operating 24 hours a day, seven days a week, products and by-products stream to a wide variety of customers. Manufacturers use Geon polyvinyl chloride in the production of upholstery, draperies, rainwear, footwear, wire and cable insulation, as well as fishing floats and other specialized items. Development of rigid applications includes door sashes, mouldings, flooring and panels and the popular, light-weight rigid piping.

- This action is typical. When a new industrial plant is being planned for Canada, invariably a copy of Fraser's is one of the first purchases by those responsible for erection, machinery and supplies. In many instances, FRASER'S is on hand even before public announcement of the project.
- Such newcomers to Canada need a complete purchasing reference in the early stages of development. They, like long-established Canadian companies, find FRASER'S indispensable for specifying and locating the thousands of products required by an industrial plant.

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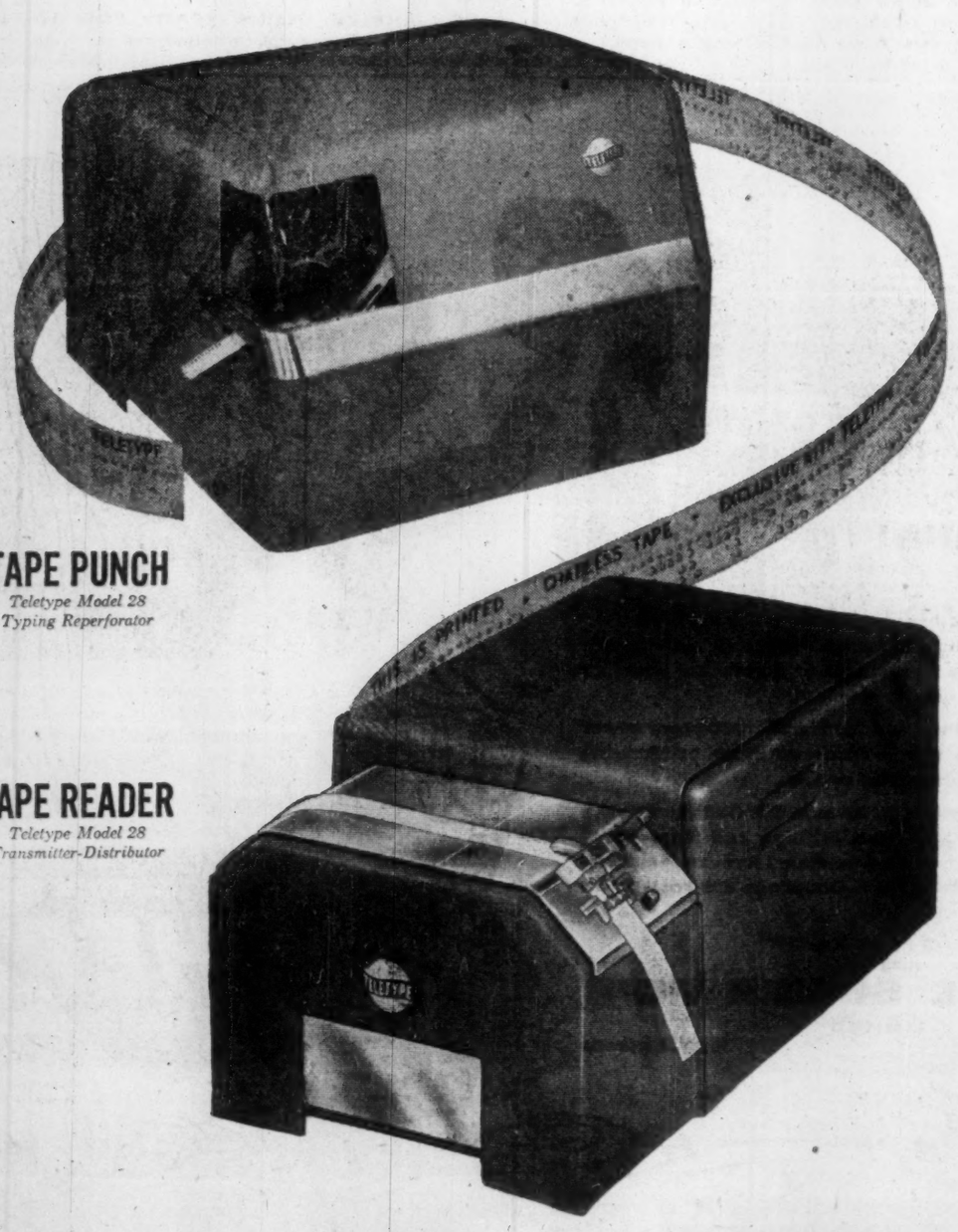

TAPE PUNCH
Teletype Model 28 Typing Reperforator

TAPE READER
Teletype Model 28 Transmitter-Distributor

More uniform work loads, greater accuracy, lower cost, faster handling, greater operating efficiency in:

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These new punched tape units offer you the opportunity of extending your communication and business systems into new departments at a relatively low cost. They can be used individually . . . or in combination with other Teletype equipment . . . or with such business machines as computers, calculators and card punches.

All advanced Teletype Model 28 features—operation at 100 words per minute, handsome styling, compactness, extremely quiet operation, modular design, metal clutches that require oiling only once or twice a year.

TAPE PUNCH • The Teletype Model 28 Tape Punch is a receiving unit—for message relaying in communication systems . . . integrating data from several sources into a single tape . . . monitoring . . . by-product tapes.

Features and Specifications:

1. Receives incoming sequential signals and translates them into punched code combinations in tape.
2. Types corresponding characters on the tape.
3. Provides facility for parallel-wire output of incoming signals, with simultaneous punching of tape, for control of external equipment.

Speed 100 wpm (or lower speeds where required for compatibility with existing systems). Produces chadless (partially punched) 5-level code tape, 11/16" wide. Prints on tape. Dimensions, a compact 9½" high, 13" wide, and 14⅛" deep.

TAPE READER • The Teletype Model 28 Tape Reader is a transmitting unit. When punched tape is fed into the unit, it "reads" the code combinations and automatically sends them to their destination. Serves as a sending unit in communications systems . . . read-out device for business machines . . . control mechanism for automated equipment.

Features and Specifications:

1. Translates code in perforated tape into electrical impulses for sequential transmission.
2. Translates code in perforated tape into electrical impulses for parallel-wire transmission.
3. Receives electrical impulses from external parallel-wire source and translates them for sequential transmission.

Operates at 100 wpm (lower if required). Handles chadless or fully punched tape. Dimensions 6½" high, 9" wide, 16" deep.

MORE INFORMATION • For descriptive literature on the new Punch and Reader—or other units in the Teletype Model 28 line—call our distributor in Canada, Northern Electric Company; your local telephone or telegraph company, or write to Teletype Corporation, Dept. 80J, 4100 Fullerton Avenue, Chicago 39, Illinois.

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ANNOUNCEMENT

TORONTO GENERAL TRUSTS

EDWIN M. HENRY

The appointment of Edwin M. Henry as Estates Manager at the Toronto office of The Toronto General Trusts Corporation is announced by C. C. Calvin, Q.C., President. A graduate of the University of Toronto and Osgoode Hall, Mr. Henry has had a broad experience in trust administration extending over 20 years. Formerly Manager in Edmonton, he succeeds Walter H. Lind who is retiring to enter into private business.

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Atlantica 1983: Maritime Unity Embattled Dream

Mayor Mike Baig of Moncton leads the drive to unite the Atlantic Provinces . . .

From Our Own Correspondent

SAINT JOHN — Atlantic Union will be a fact within 25 years.

It will combine New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland into a single province.

The big province's probable name: Atlantica.

So believe scores of serious politicians and planners in the Maritimes.

The Atlantic Union dream has been revived this year with more high-level discussion — serious and semi-serious — than for many years.

(The idea was first proposed in 1794 by the Duke of Kent, Queen Victoria's father, when he was commander at Halifax.)

Moncton's dynamic mayor, M. M. "Mike" Baig, who entered public life after a successful business career, is the chief proponent at the moment of Atlantic Union.

His standard reply to opponents: "Look at the map and face the facts."

Mayor Baig accepts the violence of opposing views which have been expressed, as itself a strong indication of a subconscious recognition that his assessment is correct.

Mayor Baig's statements that with the "rise of a new generation and new vision" Atlantic Union will become a fact, don't bring sparks — probably because of widespread agreement.

But his declaration that inevitably Moncton will become the capital city does draw fire.

Moncton has long been advertised as the "Hub of the Maritimes" and, says Mayor Baig, the trend of national corporations to locate distribution and assembly plants in the Petitcodiac River city is speeding up.

That, plus the mutual antagonisms of the present provincial capitals, and the elimination of Saint John because of geography, will hand the place of capital city to Moncton.

According to Mayor Baig:

- **National corporations,** as a matter of sound business and administration, now deal with the four Atlantic Provinces as a single area.
- **National government** more and more views the four provinces as a single unit, again for reasons of efficiency.
- **Within the four provinces,** business and other groups are tending to combine on a regional basis:

Atlantic Provinces Economic Council, the Maritimes Transportation Commission, the Maritime Provinces' Board of Trade.

- **The individual Atlantic Provinces** must combine to hold their national prestige and make efficient use of their influence.
- **Electric power systems** will soon be tied together on a regional basis.
- **Industrial development programs** are more and more on a regional scale.

The four Atlantic Provinces have, together, a population of less than two million. The smallest of the four, Prince Edward Island has a population of around 100,000.

The trappings of full provincial governments for each unit are expensive.

Moncton is the destined capital city, says Mayor Baig because:

- **It is the present commercial centre.**
- **It has a population of 42,000,** plus rapidly growing suburbs and the fastest-growing suburban market area in the Atlantic Region. It is the service centre for Prince Edward Island.
- **He foresees the growth of a deepwater seaport** at Shediac, 15 miles away on Northumberland Strait.
- **Moncton is opening up** two enormous industrial development areas with serviced land prepared by the city.
- **The CNR is investing** $17 million to make it one of the most modern railway centres on the continent.
- **The city is an international air base** and the supply centre for shipments into the Arctic by air.
- **Moncton is a "growth" city,** according to Mayor Baig. (**Baig's Ltd.,** furniture, started from "less than scratch" and now serves markets in eastern New Brunswick, Prince Edward Island and Nova Scotia.)

The city cut its tax rate by 10c per $100 of assessment for 1958 — against the trend in the Atlantic Region.

"You can mark this down — we'll cut it again in 1959," says the Mayor.

The explosive growth of Moncton, taken with the cheerful forecasts of Mayor Baig, have resulted in few cheers from Maritime leaders elsewhere.

N. B. Premier Hugh John Flemming says the results of Atlantic Union can be secured without the merging of the provincial governments.

No "loss of autonomy" is necessary to gain the benefits of co-operative approach, he argues.

Mayor Charles Vaughan of Halifax says the whole idea is "ridiculous" — especially the idea of Moncton becoming capital of the combined provinces.

Fredericton's Mayor William T. Walker says that if there is to be a single Atlantic Province then the City of Elms is the place to be its capital city.

Mayor Edwin Johnson of Charlottetown believes that local patriotisms would stand in the way of Atlantic Union.

The four provinces' inhabitants would want their separate governments and cabinets even at a cost in efficiency and duplication, in order to protect local autonomy, he says.

But, if Mayor Baig is correct and centralist pressures will bring about a single government, Johnson plumps loyally for Charlottetown — where a Maritime Union meeting was convened a century ago that led directly to Confederation.

Mayor H. G. R. Mews of St. John's, Nfld., says he doesn't expect to see Atlantic Union in his time.

He notes, however, that Mayor Baig is expecting a 25-year interval to pass and looks to a new generation to bring the dream into being.

Mayor Baig meanwhile sits in a big office, just inside the door of City Hall at Moncton, and sells his program to a stream of visitors.

"You might as well face the facts as duck them," he argues.

"Take a look at the map or read the newspapers. Recognize what is happening. Atlantic Union can't be stopped.

"And," he chuckles, "Moncton can't be stopped either."

Raw Apple Juice Opens Old Plant

From Our Own Correspondent

HALIFAX — **The Scotia Gold** processing plant at Middleton is re-opening after several years of idleness and, in a new venture, will produce large quantities of raw apple juice, right off the presses, and transfer it by tank car to a distillery in Bridgewater to be made into alcohol.

Grain alcohol has been used at the Bridgetown plant, but experiments have shown that the "sweet cider" can be used to replace the grain, as long as apples are available.

It is believed this outlet could lend considerable aid to the apple industry generally in the Annapolis Valley—particularly in years when bumper crops are produced.

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Toronto Plant For Alberta Distillers

A $350,000 bottling plant and warehouse will be started at once in Toronto by **Alberta Distillers Ltd.,** President G. H. Reifel told shareholders at the annual meeting in Vancouver.

Expansion program precludes dividend payments this year, he said.

Ontario is company's biggest market, Mr. Reifel said. By shipping in barrels or in stainless steel tank cars and bottling in Toronto, freight charges will be reduced.

Signet Defers Distillery Plans

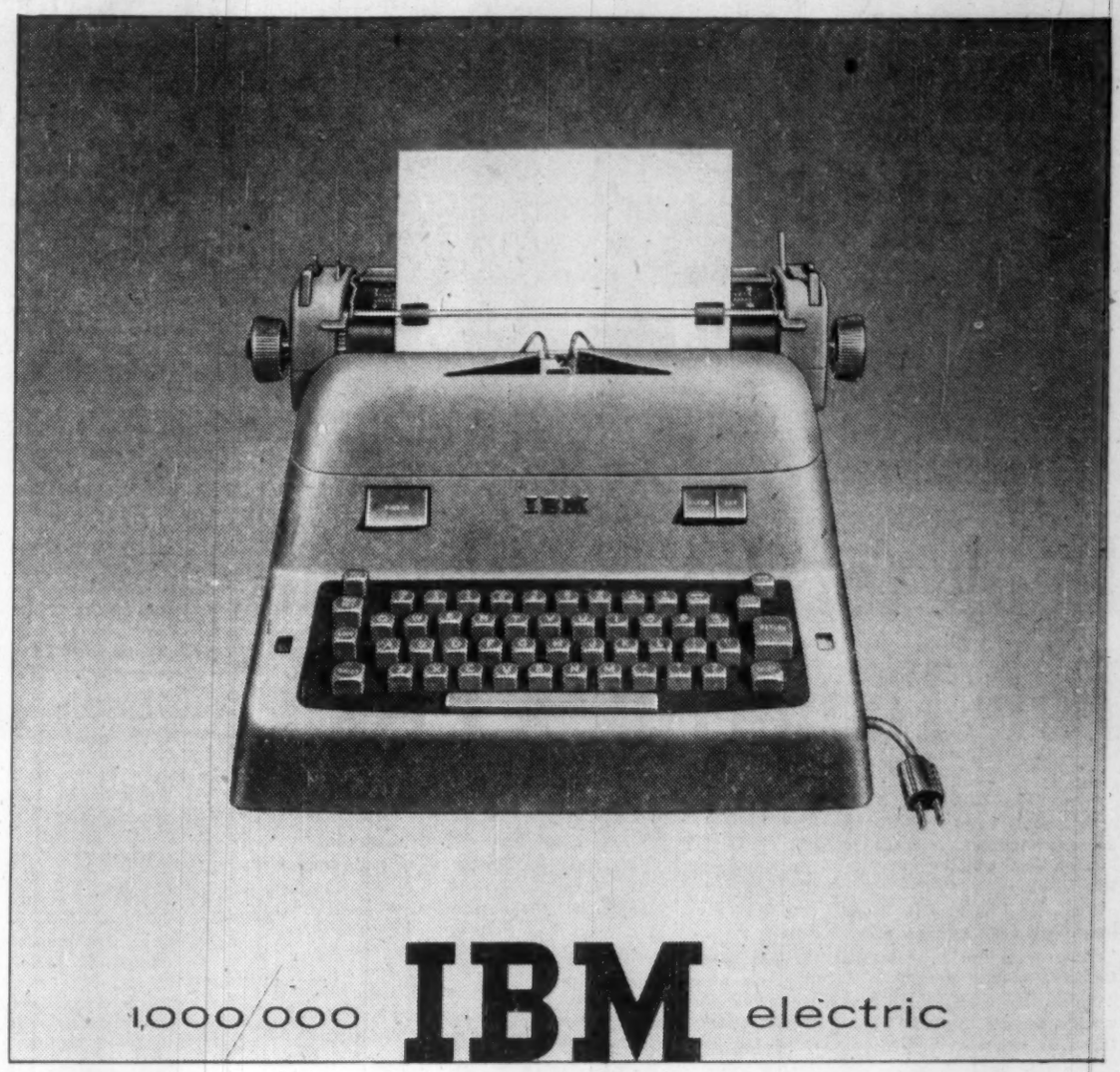
From Our Own Correspondent

SASKATOON — Construction of a distillery in Saskatoon by **Signet Distilleries Ltd.** has been suspended. The firm's controller, R. L. Abram of Regina, says the reason is financing problems.

Abram says, "Market conditions have not been good for the planned sale of stock, and new financing plans are being negotiated."

He says the company still hopes to proceed with its work in Saskatoon, and be in production in about two years.

Signet wants to build a $2.3-million distillery in Saskatoon.



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The Pretty Housewife? Model Sheila Billing, Canadian Stage and TV Star

Advertisement

A BRAINSTORM HELPED ME EARN $250 A WEEK

By a Wall Street Journal Subscriber

Not long ago I went to a college reunion. I spent some time with some chaps who were having a "brainstorm"—a talk-fest where each man contributes his own ideas on a certain subject.

The subject of this particular discussion was MONEY!

There was one man in the group who earned more than all the rest of us, but he wouldn't talk. So we ganged up on him and kept shooting questions at him. Finally, he opened up and gave us some wonderful ideas. I can't remember all he said, but one bit of advice I do recall. He said, "Subscribe to The Wall Street Journal. It will help you get ahead."

Well, to make a long story short, I tried it, and IT DID. Within a short time, my income was up to $250 a week.

This story is typical. If you think The Wall Street Journal is just for millionaires, you are wrong. The Journal helps salaried men making $7,500 to $25,000 a year. It is valuable to small business men. It can be of enormous benefit to the ambitious young man who wants to win advancement.

The Wall Street Journal is the complete business DAILY. Has largest staff of writers on business and finance. The only business paper served by all three big press associations. It costs $24 a year, but you can get a Trial Subscription for three months for $7. Just tear out this ad and attach check for $7 and mail. Or tell us to bill you. Address: The Wall Street Journal, 44 Broad St., New York 4, N.Y.

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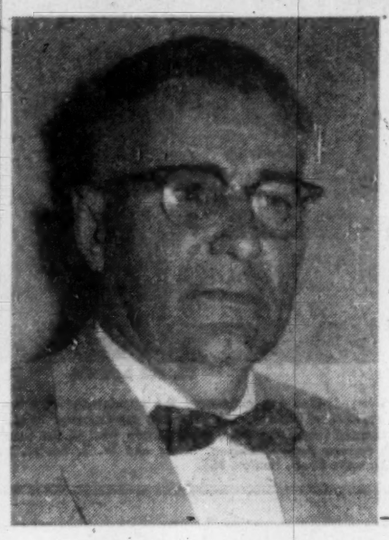

Honorable Mention

This winner of an honorable mention in FP's life insurance contest tells how he helped a hotelman and his son who worked in the business put their financial house in order.

He describes how the hotelmen formed a limited company and what arrangements they made to minimize succession duties.

This ensured that the father's death would not force the son into selling the hotel to meet succession levies—and by doing so in all likelihood losing his job. Insurance rounded out the plan.

Alex Jack contributed this case history in answer to FP's question to licensed life underwriters: What's the best life insurance program you ever designed to meet the needs of a particular family or business situation?

This father-and-son case is a reminder to all family businesses that planning and insurance can help keep an estate or a business intact despite death and taxes.

This is the 20th and last of a series of case histories written by Canadian life insurance representatives.

FP suggests that you clip the articles; they provide the intelligent man's guide to insurance buying.

By ALEX JACK

Jack and the Hotelman

This is a father-and-son case.

The problem was succession duties on the father's estate—duties heavy enough to force the sale of the father's business and conceivably, deprive the son of his job in that business.

The problem is by no means exceptional. There are all sorts of similar father-and-son combinations in family businesses—and similar problems.

But it is important for both those who buy insurance and those who sell it to remember that estate-saving techniques are possible through insurance and through careful estate planning.

The arrangements made for my client—call him Mr. Jones—gave both him and his son a tremendous sense of security.

The Situation

Mr. Jones owned a hotel in a thriving Saskatchewan town. Since the end of the war, his son had been in the business working for a salary of $5,000 a year.

Here was the situation.

Jones the father was sole proprietor of the hotel business and its book value was close to $250,000.

He was 59 years old and uninsurable.

His will left everything to his wife who was 10 years older than he was and aside from his personal belongings his estate was his hotel business.

This meant he had a succession duty problem of about $60,000.

Jones' son was 32. He had assumed, very capably, almost full management of the business but had no interest in it, or incentive—only his salary.

As well as his son, Jones had two step-daughters from a previous marriage of his wife.

On my first interview with Mr. Jones I pointed out to him that in the event of his death, his hotel would probably have to be sold to pay estate clearance costs. His son would, in all probability, also lose a job and a good salary since new owners would be likely to run the hotel themselves.

Jones had been aware that something like this would happen when he died. But having an outsider point out the probabilities really brought them home to him.

The Proposal

These were the recommendations I made.

- **Incorporate the business.**

Who Is Jack?

Alex Jack, 48, joined Crown Life Insurance Co. in Regina in 1949. He received his Chartered Life Underwriter degree in 1952.

Brought up on a prairie dairy farm, he worked for 17 years for a Regina dairy and before he left to enter insurance, had become the company's sales manager.

In 1954, he completed Purdue University's advanced course in life underwriting. The following year he was made manager of Crown Life's South Saskatchewan agency.

This Jones did, selling all his assets to Jones Hotel Ltd. for a sum of $100,000. We decided to make 40% of the shares preferred shares—thereby pegging the value of this portion of the estate at a set price—and make the other 60% common stock.

Jones decided to give his son—who is married and has two children—a $50,000 interest in common stock and pay the gift tax of nearly $6,000 to complete the transaction.

- **Revise his will** leaving his wife only a lifetime interest in the estate, or some such arrangement to avoid double taxation when after several years she passed the business on to the son.

This he did by leaving in his will an outright sum of money to his two step-daughters and giving his wife a lifetime interest on a set part of the estate with the residue passing to his son immediately.

The Addition

This appeared to complete the Jones case. But there was one more problem: What would happen should the son die prematurely and predecease the father?

It was decided that the father and son should enter into a buy-and-sell agreement. If the son should die, the father would have the right to buy his share in the hotel business back from the son's estate.

A set sum of $50,000 was entered into, binding both parties so that in the event of the son's death, the father could buy his interest for this sum of money.

Jones the father then applied for $50,000 permanent insurance on a third party application which was issued. If the son died, the insurance would cover the cost of re-acquiring full ownership of the hotel. If this happened, Jones thought he would liquidate his holdings and buy a joint annuity for himself and his wife.

This plan took the father out of a high succession duty category and ruled out the likelihood of forced liquidation of his hotel business.

It gave the son an incentive in the business and guaranteed his future. And if he predeceased his father, the plan gave $50,000 to his estate.

It guaranteed Mrs. Jones with an income as long as she lived, should her husband predecease her.

By incorporating the business, the father and son take out of the business only the amount of money needed and stay in a low income tax bracket—rather than pay personal income tax on the total net earnings of the business.

The insurance premiums were charged to the father as drawings on which he paid income tax. On his death, contingent ownership of the policy could pass to the son or the son's wife.

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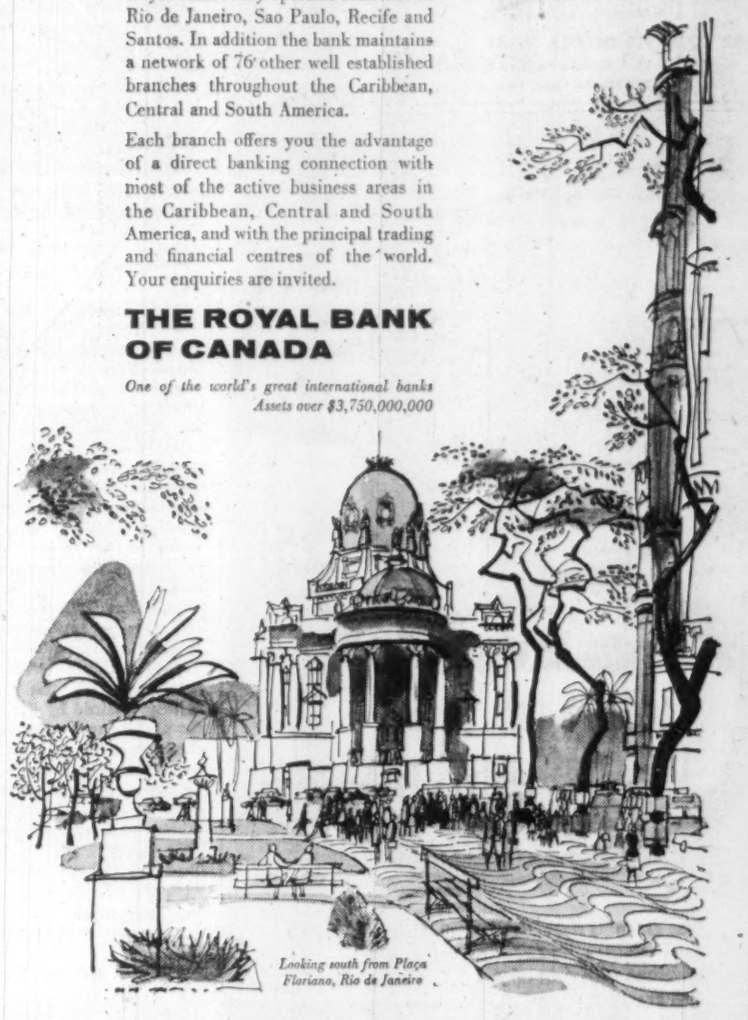

Looking south from Praça Floriano, Rio de Janeiro

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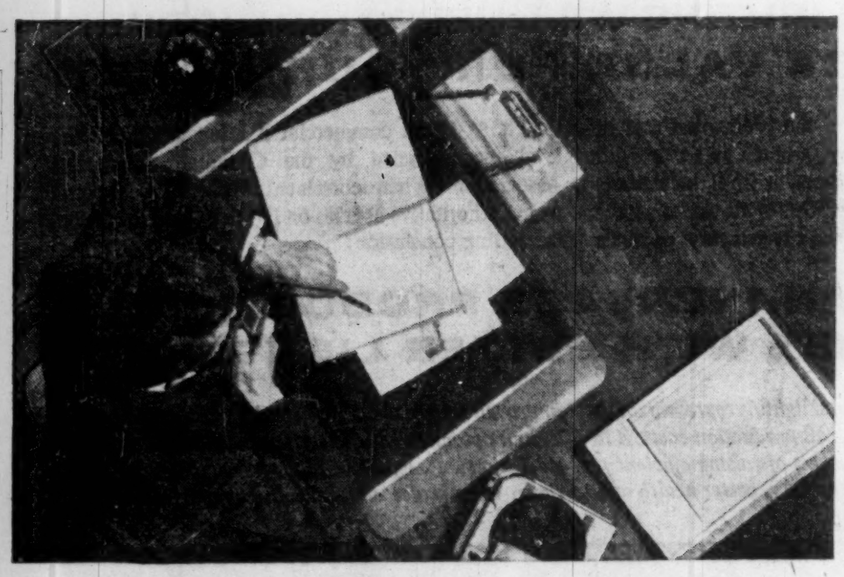

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ADM Canada Profits Up

ADM Canada (Ltd.), Toronto, subsidiary of **Archer-Daniels-Midland Co.**, Minneapolis, Minn., showed increased profits during the year ended June 30, 1958, parent company reports.

Production capacity of company's Toronto plant was expanded during the second quarter of this year, improving competitive position and increasing both sales and profit potential, it was stated.

Company considers the production of plasticizers and polyesters, not economically feasible in the past, as a definite possibility for the future.

The parent company, a leading processor of agricultural commodities, also manufactures chemical products and plastics. Net sales in the latest fiscal year totaled over $215 million.

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Your Taxes

An exclusive FP column of comment on the trends in personal and business taxation.

By JOHN G. McDONALD, LL.M.

All Avoidance Illegal In Australian Law

In the recent decision of **Newton v. Commissioner of Taxation of Australia**, the judicial committee of the Privy Council dealt with the question of tax evasion or avoidance under the Australian Income Tax and Social Services Contribution Assessment Act.

The provisions of the Australian law and the Privy Council's interpretation of it will be of interest to Canadians in view of the similar provisions of our Income Tax Act.

The Australian law provides that every contract, agreement or arrangement shall, so far as it has or purports to have the purpose or effect of in any way altering the incidence of any income tax, relieving any person from liability to pay any income tax, or defeating, evading or avoiding any duty or liability imposed upon any taxpayer, be absolutely void as against the Commissioner of Taxation.

The Canadian Income Tax Act does not go quite so far. It provides that where the Treasury Board—which is a committee of the federal cabinet chaired by the Minister of Finance — has decided that one of the main purposes for a transaction was improper avoidance or reduction of taxes that might otherwise have become payable under the Act, the Treasury Board may give such directions as it considers appropriate to counteract the avoidance or reduction.

The Act also provides that where the result of one or more sales, exchanges, declarations of trust, or other transactions of any kind whatsoever is that a person confers a benefit on a taxpayer, the amount of the benefit may be included in computing the taxpayer's income, notwithstanding the form or legal effect of the transactions and whether or not there was an intention to avoid or evade taxes.

Canadian Tax Test: Proper or Improper?

While the Australian provision sets aside **any** transaction the effect of which is the avoidance of taxes, the Canadian Treasury Board apparently has power to set aside a transaction only in a case of **improper** avoidance.

The Canadian provision implies that there is such a thing as proper or legal tax avoidance in the sense that any person may so order his affairs as to keep his taxes down to a minimum.

It has been suggested that the Canadian anti-avoidance provisions are not intended to be applied where a bona fide business object is the primary purpose of a transaction.

Tax avoidance may be an incidental object, but if the principal object is the accomplishment of a business purpose unrelated to fiscal advantage, the incidental object—to reduce taxes — will not justify ministerial interference under the provisions of the Act.

The famous judge, Learned Hand of the United States Second Circuit Court of Appeals, once said: "One may so arrange his affairs that his taxes shall be as low as possible; he is not bound to choose that pattern which will best pay the Treasury. There is not even a patriotic duty to increase one's taxes."

'Capital Gain Bailout' Raised Aussie Issue

Taxpayers have no such right in Australia. In the Newton case, three incorporated automobile dealerships arranged what we would call a capital gain bailout.

The three companies had a substantial earned surplus which, in December, 1949, was about to be taxed under the undistributed earnings provision of the Australian Act. If the companies paid out the earned surplus as dividends, it would be taxed in the hands of the shareholders. It was a dilemma, because the rate of tax was 15s. in the pound in any case.

Because the amount involved was substantial — £1,764,000 sterling—the shareholders caused the companies to convert common shares into shares with special dividend rights.

For example, in the case of one of the companies, dividend rights were attached to 80,000 common shares entitling the shareholders to a dividend of £5, 15s. 10d. on every £1 share.

Instead of declaring and paying a special dividend in the sum of £460,000, the shareholders sold the shares to a private company (controlled by a consulting accountant) for the same price —£460,000. The private company, of course, was without funds and financed the purchase by drawing down a dividend of £460,000.

The business of the private company was trading or dealing in securities. The company therefore produced a deductible loss by reselling the shares ex-dividends to the shareholders for £80,000. This created a loss of £380,000 and left the private company with only £80,000 upon which it was obliged to pay tax.

The private company also subscribed £400,000 for 400,000 5% preferred shares newly issued by the automobile dealership company and sold those new shares to the dealership shareholders for the same amount. The shareholders had received £460,000 on the sale of the common shares so that after paying for the new preferred shares, they retained £60,000 tax free.

Australian Penalties More than Unpaid Tax

Taking all three companies together, the effect of the transactions was that the only tax liability created was tax on £102,000. **The Commissioner of Taxation asserted the right to set aside the transactions for tax purposes and levied tax upon the shareholders on a total sum of £1,764,000 as special dividends.**

In addition, a penalty of £600,000 was assessed and upheld by the Privy Council. **The total amount of tax and penalty was well in excess of the original earned surplus the shareholders were attempting to draw down.**

Speaking for the Privy Council, Lord Denning remarked that, "It is natural enough for a man to seek so to order his affairs that the tax attaching under the appropriate Acts is less than it otherwise would be." He went on to note that there is no general provision under United Kingdom law against such an ordering of personal or business affairs.

Dealing with the Australian law, he said that the anti-avoidance section would not apply to transactions capable of explanation by reference to ordinary business or family dealing. He gave as examples of that sort of case a declaration of trust made by a father in favor of his wife and daughter, and a conversion of a private company into a public company.

You Should Have Good Business Reason

As we have observed, Canadian law does contain specific anti-evasion provisions of a general nature and so differs from English law.

The question now arises whether the Canadian provision is sufficiently similar to the Australian to give the Newton decision the weight of authority in this country.

To use a specific example, **will the Newton case be used in Canada to upset capital gain bailout transactions under which corporate stockbrokers have been known to purchase the shares of private companies holding substantial earned surpluses, draw down the surplus as dividends, and resell the shares ex-dividend to the original shareholders at a loss equal to the taxable dividend drawn down?**

The Canadian Act imposes a special tax of 20% upon the broker in such cases, but so far no attempt has been made by Ottawa to tax the private company shareholder who until now has enjoyed a capital gain on the sale of his shares to the broker **cum dividend.** It may well be that in addition to the special 20% tax, the private company shareholder is also taxable—and at full rates.

It has been held that the taxable benefit referred to by our Act does not include a tax benefit. It is possible, therefore, that the Newton case would be good authority in support of an assessment of a private company shareholder only if the Treasury Board had first intervened and made its statutory direction to "counteract the avoidance."

It is generally known that the special 20% tax imposed upon the broker involved in a capital gain bailout was intended as the measure of what the Revenue expected to collect in such transactions. Government policy could, however, change and for this reason, transactions of the Newton type do involve a certain risk.

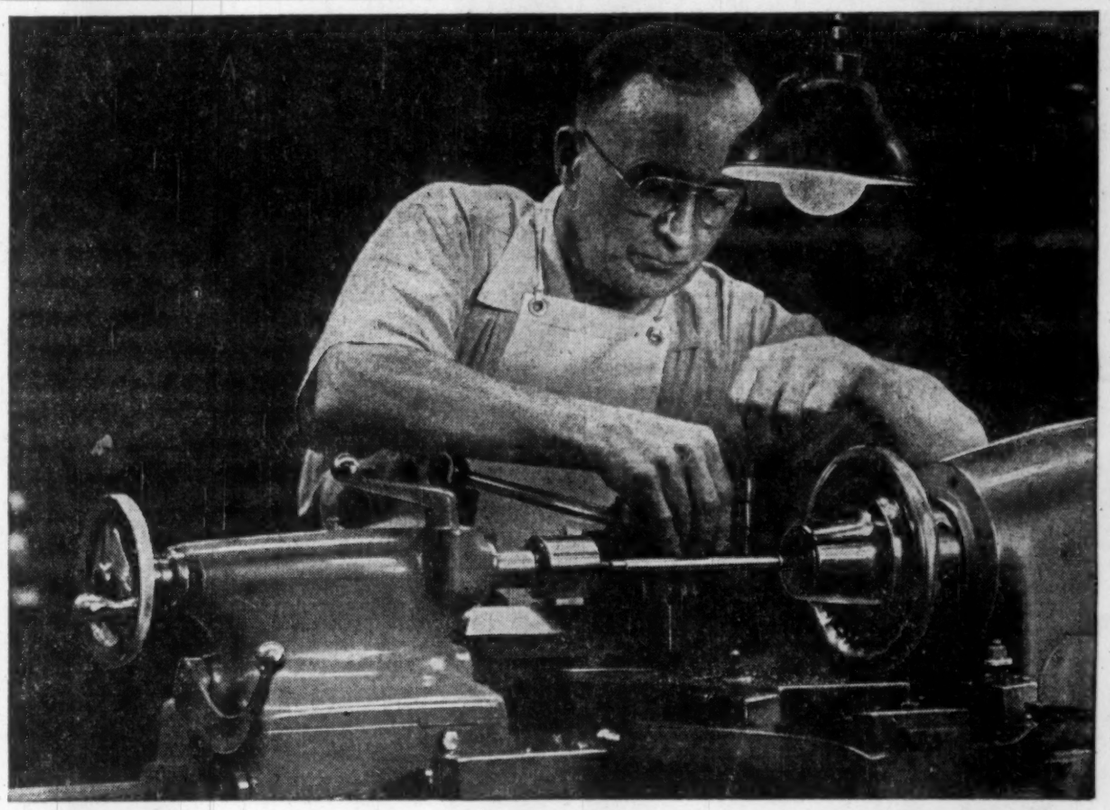
The Newton case certainly makes it clear that the best rule for the businessman to follow is the rule that nothing should be done for tax reasons that would not be done for ordinary business reasons of greater importance.

ANNOUNCEMENT

Page-Hersey Tubes, Limited

R. D. REID | GEORGE DOWNES | W. J. FOWLER

Page-Hersey Tubes, Limited has announced the appointment of three District Sales Managers: R. D. Reid, for the Province of Alberta, with offices in the Lancaster Bldg., 300-8th Ave., Calgary; George Downes, for Saskatchewan, Manitoba, and Ontario west of the Lakehead, with offices in the Curry Building, 233 Portage Ave., Winnipeg, Man.; and W. J. Fowler, for the Maritime provinces, with offices at 25 Granville Street, Halifax, N.S.



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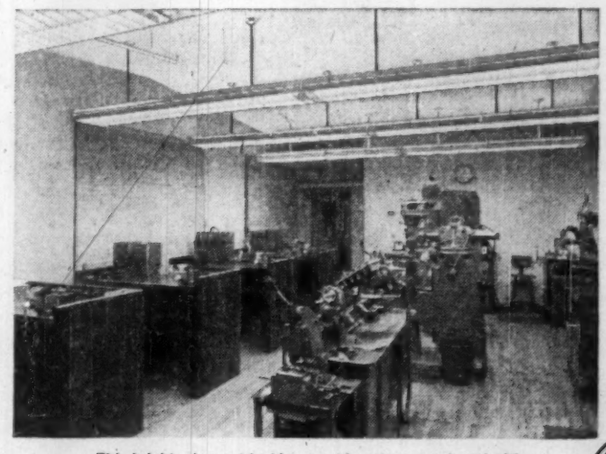

This bright, pleasant looking machine shop—equipped with 135 foot candle illumination—is a good example of what can be accomplished with top-grade fluorescent lighting.

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Illustrated above is Wolverine Tube's trademark — one, we believe, that will make a real impact on Canadian industry. It symbolizes progress because the company it represents not only plans to do its share "in" Canadian industry but "for" Canadian industry as well. We'd like to tell you something about this Company — its background, affiliations and its business and marketing policies.

Calumet & Hecla, Inc., — our parent company — is represented in Canada by two separate organizations: Calumet & Hecla of Canada Limited, of which Wolverine Tube is a division, and Canada Vulcanizer & Equipment Company, of which Unifin Tube Company is a division.

Among the products Wolverine Tube manufactures in its new $7,000,000 mill at London, Ontario are copper water tube and pipe, copper refrigeration service tube, copper drainage tube (DWV) and general purpose tube. These particular products are sold only through wholesalers. Wolverine also produces copper and brass tube for general industrial use and prime surface condenser tube in copper base alloys. These are sold to manufacturers and processors. All of these products are manufactured from raw materials produced in Canada.

Wolverine sums up its manufacturing philosophy in one word — TUBEMANSHIP. It reflects to the highest degree the constant research, sound engineering, modern facilities, experience and rigid quality control with which Wolverine manufactures its tubular products.

In months to come, when you order copper or copper-base alloy tubing, let the Wolverine trademark be your guide to top quality. For complete information write for your copy of our General Products Catalogue.

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ANNOUNCEMENT

NEW ERCO DIRECTOR

DR. J. H. E. JEFFES

has been appointed to the Board of Directors of Electric Reduction Company of Canada, Ltd., according to an announcement by Dr. D. E. Jones, President and Director of the Company. Dr. Jeffes, a graduate of Oxford and London (England) Universities, is ERCO's Director of Research and Development. He joined Electric Reduction in 1956 from the Albright & Wilson Ltd. group of companies in England; earlier, he was associated with the British Iron and Steel Research Association.

Electric Reduction is Canada's leading supplier of phosphate and chlorate chemicals; ERCO's products serve the pulp and paper, uranium, agricultural and detergent industries, among others.

BIGGER SCHOOL FOR ARMY

A $244,560 contract to more than double the size of the Department of National Defence high school at Griesbach Barracks, Edmonton, has been awarded to **Poole Construction Co.**, Edmonton, by **Central Mortgage & Housing Corp.**, federal housing agency. Eight classrooms will be added to the existing six-classroom school. Completion date is June, 1959.

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D. N. WILLIAMS

Mr. Dugald Cameron, President of Dugald Cameron Associates Ltd., wishes to announce the appointment of Mr. D. N. Williams as sales manager of the newly formed Rolten Angle Sales Division.

The formation of this division of Dugald Cameron Associates Ltd. is the re-establishment of their Sales and Service organization for Slotted Angle, a product introduced by this Company to Canadian Industry.

The new series of Rolten Slotted Angles represents one of the latest developments and is being sold under exclusive franchise.

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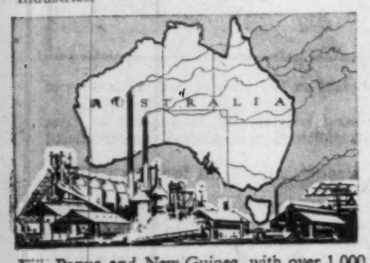

If you are interested in Australia and require industrial, economic, or market information, you are invited to use the comprehensive facilities of the Bank of New South Wales, the oldest and largest commercial bank operating in Australia, New Zealand, Fiji, Papua and New Guinea, with over 1,000 branches and agencies.

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YOU AND THE LAW

If you were the judge, how would you have decided this real Canadian court case?

The Plums Fermented

Patricia boiled up some plum preserves. The results were gratifying, although unexpected — fine plum preserves and a jug of fermented fruit juice.

Quite unknown to our cook, the New Brunswick statutes provided a penalty for keeping liquor without an official government seal on the container.

While enjoying the fruits of her labor one day she heard a knock on the door.

The police walked in, impounded the liquor and charged Patricia with an offence against the statute.

Poor Pat pleaded to the magistrate: "I had no idea I would get liquor from the plum preserves. I did not deliberately make the liquor and when I realized what it was, I did not try to sell it. It was kept solely for my own use. I had no knowledge of the statutory requirements. Surely it cannot apply in a case such as this."

Would you convict Pat?

The statute required a government seal on any liquor in a person's possession. It created an offence for the breach of this provision and provided a penalty upon conviction of the offence.

Patricia's ignorance of the law was no excuse.

Nor did it matter whether or not she intended to make the liquor or try to sell it. The statutory requirement had been breached.

Patricia was guilty of the offence.

Based upon a decision of a County Court, New Brunswick.

By H. T. G. ANDREWS

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Business Building Surge Boosts Contract Values

Dollar value of construction contract awards across Canada this year is on the verge of breaking through to new high levels, despite a major slowdown in industrial building and less activity in the engineering field.

The continuing surge in residential work and a hefty increase in institutional, store and other types of business building has brought the total of awards for the first eight months of this year within 5% of the 1956 record high figure.

By the end of last month, contracts awarded in all construction categories in 1958 totaled $2,322.1 million, an increase of $344 million over the same period last year and just $103.6 million short of the 1956 eight-month record.

Figures issued by **Hugh C. MacLean Building Reports** show that a $25.3 million gain in residential contracts last month over August 1957 and a $41 million increase in business building awards were still not enough to compensate for losses in the industrial and engineering categories.

Industrial contracts in August last totaled only $7.8 million, down $34 million from the same month a year ago while in engineering, last month's total of $75.2 million was off by $49 million from the like 1957 figure.

Over the eight-month period, the construction contract picture is healthy looking. The Ontario, Quebec and Maritime regions are all comfortably in front.

The western region, comprising the Prairie provinces and B. C., showed gains in all categories last month, but over the eight-month period is still lagging behind 1957 levels.

Among metropolitan areas, both Montreal and Toronto show better performance.

Montreal's eight-month total is $467.8 million this year, up $167 million over last.

Toronto with a total of $405 million for the eight months is ahead of the same period 1957 by $102.6 million.

Here is how the level of construction contract values has been maintained in the regions in the first eight months of this year—

	Jan.-Aug. 1958 ($ mill.)	% change 1957-58
Maritimes	209.6	+90.2
Quebec	637.8	+49.8
Ontario	982.8	+9.5
Western	491.9	—9.7
Canada	2,322.1	+17.4

This is how dollar totals of contract awards in the various categories for the past eight months compare with the same period last year—

	Jan.-Aug. 1958 ($ mill.)	% change 1957-58
Residential	918.6	+71.8
Business	724.6	+35.7
Industrial	158.1	—50.3
Engineering	520.8	—11.9

What's New

New products, new uses, new ideas, new money-makers. We report them here and invite your contributions. Write to 481 University Ave., Toronto.

For Busy Businessmen

A U.K. firm has developed a loudspeaking telephone said superior to other models. Super-sensitive microphone permits audible conversations even from across the office or room. For private talks: A handset at back automatically cuts off loudspeaker when lifted.

It's Simple

Occidentals who have not mastered the fine art of eating with chopsticks can take heart. The answer: A set equipped with a small spring which makes them easy to control. Available in red or black (no political significance).

Lifting Table

Hydraulically operated lifting table, giving maximum lift of 3 ft. 6 in., can be collapsed so it is only nine inches off ground. Capable of lifting objects up to a ton. Available as two-wheel movable model or as permanent fixture. U.K. product.

Too Much Too Soon?

Recently developed: A control system to combat overload encountered in electric motors at crucial starting and peak periods. Said to respond instantly to momentary overloads. Applicable to a wide range of motorized units.

Melodious Ice Cream

For yummy men: Instead of traditional bells there's an electronic chimes system on the market. Consists of transistor amplifier and Swiss music box.

Less Hazard, Less Cost

Canada's first overhead aluminum traffic sign support has been erected in Toronto. Structure not only resists corrosion but requires no painting. This eliminates hazardous painting job.

Two at a Time

Available: Electric timer which controls two appliances simultaneously. Simply place plug in current outlet, then attach appliance to one side of timer.

Something Different

Latest in cash registers is model which features slanted keyboard for greater operating efficiency. Angle indication of amount gives clearer visibility from front or rear. Separate drawer can be built in side of checkstand and operated electrically or manually.

Continuous Duplicator

Of particular interest to clothing industry is this duplicator for patterns. Limited only by its own width (current model 38 in. wide); length is unlimited. Mechanically operated machine can produce 50 copies of any plan or pattern, manufacturer says.

New Literature

. . . from **United Steel Corp.**, Toronto, a 92-page engineering catalogue-handbook on "V-Belt Drives" . . . from **Canadian Steel Strapping Co.** Montreal, pocket handbook on packaging . . . from **Canada Fans Ltd.**, Montreal, folder on recently patented roof ventilator.

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HALIFAX	130 Granville St.	5-1548	OWEN SOUND	275 Eighth St. E.	3088	VANCOUVER	663 Richards St.	MU 4-4581
HAMILTON	51 King St.	JA 7-6677	REGINA	2120 Broad Street	LA 2-4905	VICTORIA	530 Broughton St.	4-7148
KINGSTON	107 Wellington	LI 2-7337	ST. CATHARINES	78 Queenston St.	MU 5-5451	WINDSOR	699 Wyandotte St.	CL 2-7293
KITCHENER	298 King St.	SH 3-0246				WINNIPEG	361 Hargrave St.	WH 3-0791

Looking at Real Estate:

In Victoria

(No. 13 of a series)

How much do you know about real estate investment opportunities across Canada? Land and property represent about 60% of our national wealth and the men who handle the buying and selling do several billion dollars worth of business a year. Because conditions and prices vary widely, FP asked leading real estate men in the principal centres to discuss trends, outlook.

New Projects on Old Estates

By A. A. CHAUVIN

In an area like Greater Victoria, made up of individual communities each with its separate characteristics, problems and trends, it is difficult to generalize except in one aspect — growth.

Growth, with its impact on real estate values and opportunities, is the common denominator of the area. Some places are moving faster than others. None of the communities is developing in exactly the same way.

Signs like these tell the story:

- **Population for the whole area has climbed nearly 16%** in the last seven years with each community registering increases but Saanich district most of all.
- **Building permits for Greater Victoria in the first half of this year totaled $11.9 million,** an increase of more than 30% over the same period a year ago, with the emphasis again on Saanich.

Any discussion of real estate relative to Greater Victoria must include consideration of the several aspects of each of the units which go to make up the unique, separately governed municipalities and cities.

Each is possessed of its individual characteristics, individual local government, and each presents individual real estate problems, advantages and values.

In each is to be found some particular phase of the beauty which is a major asset of all and each shares in the world-famous climate enjoyed by citizens and tourists alike.

The City of Victoria with its population of 54,588, is unquestionably the heart and general sounding board for the sister communities. Here are contained all major commercial and industrial centres.

Vacant land within the limits of the City of Victoria is at a premium.

Broadly speaking, the major source of land available for new residential construction is the sub-division of large land holdings resulting largely from the liquidation of certain estates.

Higher taxes required to pay for more and better schools, increased cost of services, labor and materials preclude, in most cases, the continued holding and maintenance of these large estates.

The resulting subdivisions are well planned and the lots sell readily at relatively high prices ranging in the neighborhood of $1,500 to $2,800.

Homes erected in these areas are costing, in most cases, up to $20,000.

Mortgage money, both NHA and conventional, is readily available and interest rates for present conventional lending varies between 6½% and 7%, depending on location and desirability of the security.

Homes in view or seafrontage locations are being constructed wherever possible but land values are high — $6,000 at least for each lot, usually requiring expensive improvements costing $25,000 or more.

Bigger families now demand of the planner and builder a minimum of three bedrooms and double plumbing with a finished, or roughed-in fourth bedroom available in the basement.

Houses of this type built on available lots sell readily. Low downpayment is a must and becomes more and more a standard requirement in residential real estate.

Such homes are priced and are available from $12,000 to $15,000.

A. A. CHAUVIN
formerly manager of Central Mortgage & Housing Corp. in Victoria is now with the real estate department of Montreal Trust Co. in that city.

Housing starts as reported by Central Mortgage and Housing Corporation for the area of Greater Victoria were 822 for the first half of 1958, an increase of 295 over the same period in 1957.

The number of NHA loans approved in the Greater Victoria area to June 30 was 412, with the Municipality of Saanich leading, closely followed by the City of Victoria, Oak Bay and Esquimalt.

For the City of Victoria, building permits were well ahead for 1958 with a total to June 30 of $3.8 million, an increase of $104,000 over the same period in 1957.

Total permits in Victoria proper in the first six months of 1958 were 3,519 of which 767 were residential, for a total residential construction figure of about $2.6 million.

The Municipality of Saanich is well ahead and continues active in residential construction, having issued a total of 667 permits to June 30 for a dollar value of about $5.6 million, an increase of over $2 million over the same period in 1957.

Many of the most delightful residential sites fall within the limits of this large municipality. In some areas, large land holdings are mandatory. They are usually one to two acres and under strict regulation as to subdivision privileges and quality of dwelling.

Much of the Municipality of Saanich is yet undeveloped, but new subdivisions are now in the course of land assembly and lots so developed range in price from $900 to $1,500.

Residential construction is predominately that of single-family dwellings, and for the most part these range in price from $12,000 to $16,000.

Local builders find these dwellings sell readily.

But commercial construction is also increasing in Saanich. Small shopping areas are being built along the main highway toward the north end of the peninsula.

Persistent rumor says that certain of the larger retail stores plan extensive shopping areas within the municipality as opposed to their present retail outlets within the City of Victoria proper, where parking is becoming an ever-increasing problem. Such major commercial development within the Municipality of Saanich would add a definite impact to the already rapid growth of this important area.

Real estate opportunities are readily available within the Municipality of Saanich as well as in the sister municipality of North Saanich. There is a steady movement of both residential and commercial real estate as well as steady growth and development within the whole area.

The Municipality of Saanich is proceeding rapidly with sewer installations at some considerable cost but the result is a noticeable increased property value.

The Municipality of Oak Bay is perhaps the most popular residential area. Commercial activity in Oak Bay is confined primarily to small shopping centres and localized, small retail businesses.

Investment opportunities are limited in this area so far as commercial enterprise is concerned but there is a steady growth of multiple dwelling units which calls for certain speculation but affords also considerable opportunity.

Oak Bay has approximately five miles of sea frontage as its south and east boundaries. A scenic drive closely following this coastline is strictly zoned for some apartment construction, but land available in such zones is practically unobtainable.

There remain only land sites presently occupied by older homes which, from time to time, are purchased and demolished to become the site of de luxe multiple dwelling units.

Obviously, under these conditions, land costs are very high and in consequence must be employed to the utmost advantage in the type of improvement placed thereon, **and planned well to show a fair return to the investor.**

Relatively few lots are presently available for single family dwelling construction. New residential subdivisions are being opened up on what was originally large land grants and these lots, once land assembly is complete, sell rapidly. The general price for houses in these preferred locations is from $15,000 to $25,000 and NHA is widely used to the maximum of lending ability.

Value of building permits in Oak Bay for the first half of 1958 exceeded $1.4 million, an increase over 1957 of $200,000.

The City of Esquimalt is the home of our West Coast Naval Headquarters.

Esquimalt is rapidly developing a new residential area in the southerly portion of the city and considerable local real estate activity prevails.

A large portion of the coastal area of Esquimalt is of course owned by the Department of National Defence, and contains naval installations and works. There remains, however, considerable view and seafrontage land which is for the most part closely held and contains some fine single-family dwellings as well as some charming old homes.

There is a definite limit to future development and opportunity in Esquimalt, but its very location precludes any decrease of existing opportunities.

The population of Esquimalt is presently estimated at 11,000. Building permits issued to June 30, 1958, totaled 159, for a total value of $1,080,272. This is also an increase over 1957 of 50 permits, or $526,000.

To summarize generally, there is a marked increase of new construction in all areas which go to make Greater Victoria, and there is a resulting increase in real estate activity as well. **Opportunity for real estate investment is ever present for the wise investor.**

Properties are selling readily if realistic market value is maintained and intelligent real estate practice is used.

Pep Advertising To Boost Sales Of Cottons

To boost sales of blankets and other products, **Canadian Cottons Ltd.,** have launched an aggressive advertising and promotional campaign.

According to H. E. Purcell, the company's sales vice-president, the new formula of heavier consumer and trade advertising, with a strong merchandising program to all levels of the trade, will make the trade and buying public more conscious of the company's lines.

Salesmen will carry special merchandising kits which include display cards, window streamers, package and display stickers and a booklet on how to sell tie-in advertising. Inter-office directive will keep sales force aware of every move ahead of time for effective pre-merchandising.

Desbarats Advertising Agency, Montreal, represent Canadian Cottons.

Builders Pepping Sales To Move Record Housing

Builders and real estate men across Canada this week went into their biggest-ever sales jamboree in a major effort to move a record high number of new houses for sale.

The occasion: National Home Week, sponsored by the National House Builders Association with 16 major cities taking part and over 1,000 model houses on public display.

The reason: The pace of new homebuilding has exceeded all expectations with 150,000 homes due for completion by the end of this year.

This is 28% more than last year and up 10% on the previous record high year for completions in 1956.

About 75% of the new housing units are houses for sale. The remainder are apartment suites for rent.

So far this year, new house sales have been going well in the cities where the bulk of the 1959 surge has shown up in housebuilding.

While estimated sales of new houses for the first seven months of this year are running about 28% ahead of a year ago, completions are only 19% ahead.

But the big season for completions is only now getting into its stride.

If the estimate of 150,000 completions for this year is correct—it is the latest official estimate given to Parliament by Public Works Minister Howard Green — it means that close to 75,000 housing units will be completed and put on the market in the last four months of this year.

They include a large number of apartment units for rent and this is something the housebuilders have not before had to fight on such a substantial scale.

NHBA has sponsored eight National Home Weeks in successive years but this is the biggest and most intensive with local associations of both builders and real estate men backing it to the hilt.

Hundreds of new houses in Toronto and Montreal in scores of subdivisions are now on view.

In Calgary, a subdivision was selected and builders put up model houses on it for the biggest single parade of new houses ever staged.

Vancouver is opening up different subdivisions for public inspection daily.

Halifax, in for the first time, and Winnipeg have individual builders co-operating on sites throughout the area.

Building Permits Climb in Alberta

From Our Own Correspondent

CALGARY—Three major cities in Southern Alberta are heading for record building levels this year.

Calgary, with $71 million in building permits at the end of August, has passed the record eight-month 1956 total by $10 million.

Business building is the big factor in the total with residential construction a close second.

In Lethbridge, total value of building permits at the end of August was over $4.5 million, up $1 million from last year.

Medicine Hat's eight-month building permit total is $3.1 million, $529,400 more than for the same period last year.

Calgary Goes Up With $5 Million 20-Story Building

From Our Own Correspondent

CALGARY—Calgary's first 20-story building is on the drawing boards and the $5-million structure may be started this year.

It is being designed by **Rule, Wynn and Rule,** Calgary, and will be built by **Marine Building Ltd.,** a subsidiary of **British Pacific Building Ltd.**

The city recently raised the limit on office buildings from 12 to 20 stories. Total floor space cannot exceed eight times the lot area covered by the building.

DISPLAY ADVERTISING RATES

$9.80 per col. inch per insertion (70 cents per agate line, 14 lines constitute one inch). Closing date — Copy must be in Toronto Office by Monday a.m. Display advertising in this section payable in advance.

EXECUTIVE HOME
PRIVATE SALE
6 room custom ranch bungalow, 2 baths, 2 car garage overlooking private golf course in West suburbs. Panelled recreation, completely decorated basement, extras. $35,500 or offer.
Be 1-0542 after 6.

VANCOUVER WAREHOUSE SPACE
15,000 ft. concrete block construction. 10,000 galvanized iron warehouse construction. Available January 1st. Located six blocks from main Vancouver Harbor Docks. Railway siding. Asphalt Floor — Truck Level — Wall Height 18 feet. Shipping Service and Lift Truck Service available. Office space available.
SHANAHAN'S LIMITED
1050 Glen Drive, Vancouver, B.C.

Need an Office While in Toronto?
Now you can enjoy these services for a fraction of the normal cost:
- Furnished offices — all sizes
- Telephone answering and mail reception
- Complete secretarial service
- Temporary or permanent basis — ideal downtown location

BAY OFFICE CENTRE
799 Bay St., Toronto EM. 4-7411

G. A. FISK
REALTY CONSULTANT
SUITE 201
1126 SHERBROOKE ST. W.
PL. 9146

LIMESTONE QUARRY FOR SALE
- Province of Ontario -
- Presently in production -
- Excellent operation -
- Principals only -
Box 305, The Financial Post, Toronto

FOR LEASE
Warehousing and light manufacturing space available; receiving and shipping service can be arranged, short or long term lease, railway siding, truck level loading, in the City of Oshawa. For additional information, inspection and appointments please contact
Mr. C. McCullough,
1270 Simcoe St. North, Oshawa. Phone RA. 3-3539

STEEL BUILDINGS WANTED
Only best prices will be considered to supply and erect for warehousing and light manufacturing, please submit specifications, prices on various sizes to
CLARIS ENTERPRISES LIMITED
1270 Simcoe St. North, Oshawa, Ont.

INDUSTRIAL BUILDINGS
TO LEASE OR BUY IN EDMONTON
1. 4000 sq. ft. on 2 lots near Calgary Trail
2. 8500 sq. ft. clear span building, ample office space, northwest industrial area
3. 9000 sq. ft. downtown, with showroom, immediate possession.
IMPERIAL REAL ESTATE LTD.
10622 Jasper Ave. — Edmonton — Phone 46471

HAMILTON, ONTARIO
OFFICE SPACE
21,000 SQUARE FEET
There are 3 Full Floors — each with 7,000 sq. ft. at 59 King St. East—in the 100% Retail Shopping Area. This is a modern impressive building that has excellent Advertising Value — in the "Heart of Hamilton" — $2.50 per sq. ft. Immediate Possession.
Apply to LEO BARNETT & CO.
25 McNab St. S., Hamilton, Ont.

REAL ESTATE directory

Alberta

DO YOUR PLANS INCLUDE EDMONTON?
CAMPBELL BROTHERS
Real Estate Limited
Specializes in INDUSTRIAL, COMMERCIAL LAND and INVESTMENT PROPERTIES. Inquiries invited.
124 COMMERCIAL CHAMBERS, EDMONTON, CANADA. PHONE 25608

Ontario

When you think of Real Estate think of
R. F. HEAL ASSOCIATES LTD.
Real Estate in all its Branches
EM. 3-3456
SUITE 1101, 21 DUNDAS SQUARE, TORONTO 1, CANADA

Let The Financial Post help you build real estate sales . . .

Post subscribers and newsstand buyers across Canada are your best prospects for widely varied real estate. More than 7 out of 10 own homes or other real estate. Nearly 28% in business buy or influence the buying of real estate and new plant sites.

(Source: Gruneau Research Limited)

Build your sales by advertising in The Financial Post:

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Warehouse space
Office space
Exclusive homes
Luxury apartments
Commercial leaseholding
Property management

Contract and real estate directory rates for advertising will be sent promptly upon request. Write to:

The Financial Post
Canada's foremost business newspaper
481 University Avenue, Toronto 2
1242 Peel Street, Montreal 2

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A Dominion-wide market place for buyers and sellers of land, residences and commercial buildings

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Brick Building of three stories, full Basement Located in the Business and Financial District Area consisting of 1675 sq. ft. on First Floor, 1200 sq. ft. on Second Floor.
Janitor Apartment on Third Floor.
Two large vaults of steel and reinforced concrete.
Hot Water Heating by Oil.
Well Maintained.
Attractive Location and Appearance, early occupancy.
For particulars on price, financing, etc. apply to:
THE NOVA SCOTIA TRUST COMPANY
162 HOLLIS STREET • HALIFAX, NOVA SCOTIA

EXECUTIVE'S SACRIFICE
CUT STONE RESIDENCE WITH ABOUT 3 ROLLING ACRES AT THE FOOTHILLS OF FAMOUS CALEDON HILLS
This beautiful modern home with every refinement for gracious living is only 35 miles from Toronto's City Hall with Provincial paved highway all the way. It was built to order only 4 years ago at a cost of over $45,000.00, on a specially selected scenic site commanding a breath taking view of the Caledon hills and the Credit valley. There are 7 rooms, 2 bathrooms, recreation room with separate kitchen and snack bar, forced air conditioning with oil, 2 car attached garage, etc. Because of business transfer owner will sacrifice for $38,000.00 with terms. More complete details and appointment to inspect gladly given.
H. D. POWELL, REAL ESTATE, 2498 YONGE ST., TORONTO, HU. 5-4004

OWNER MOVING TO LARGER QUARTERS

N.W. Metro Toronto 14500 square feet **FOR SALE OR LEASE**
30% Offices. 70% work space. Up to 5 acres adjoining can be procured.
Call Gordon Hislop of Young & Biggin, Realtors, 3230 Yonge St., Toronto HU. 1-6161

HERBERT HOUSE
335 BAY ST.
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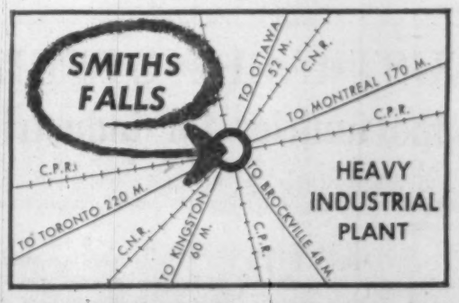
EFFICIENT PROPERTY MANAGEMENT IS A SCIENCE!
"Serving You Since 1910"
GIBSON BROS.
LIMITED
REALTORS & MANAGEMENT AGENTS
357 BAY ST., TORONTO EMPIRE 2-1911

IN EDMONTON
SERVICE STATION SITE
New district subdivision on main intersection . . . already approved by city zoning department . . buy now for an excellent location when development is complete. Send enquiries to:
P. A. BUTTAR OR A. R. SEGAL
COMMERCIAL & INDUSTRIAL DEPT.
SINCE Weber Bros. 1911
REALTORS
10013-101A Ave. Edmonton, Alberta Phone 47341

TOURIST LODGE FOR SALE
Reasonable price. Furnished and equipped Tourist lodge and cabin situated West Coast Newfoundland in 15 acres meadowland. Vacation Spot offering spectacular scenery, swimming, sight-seeing, salmon fishing, trout and salt water fishing including tuna.
N. Fraser Ellis, Box 6, Site 5, Topsail Road, St. John's, Newfoundland

NIAGARA FALLS, ONTARIO
Desirable business property in the heart of the retail and commercial district. New building, 4,600 square feet with large parking lot and loading facilities. Further information sent upon request.
BOX 227, THE FINANCIAL POST TORONTO, ONT.

FOR SALE



Heavy industrial plant on 10.3 acres of land in the town of Smiths Falls.
350,000 sq. ft. plant built for the manufacture of farm equipment. Well maintained, new elevators and sprinklered throughout.
Rail siding on property. All services including unlimited raw water supply.
Smiths Falls: A pleasant Eastern Ontario town with ample supply of skilled and unskilled labour. Close to principal markets and seaway valley.
Price $395,000 ($1.15 per sq. ft.) Most favourable terms available. Immediate possession.
Ontario Coop. Listing
For further information call Ed Meredith, EM. 6-3921
CHAMBERS & MEREDITH
LIMITED REALTOR
24 KING ST. W., TORONTO EM. 6-3921

Can You Really Sell Yourself?

Your personal public relations may be a complete flop. Here's how to find out . . .

Every businessman lives by public relations. How's your personal pr? Here's your chance to find out. Harley N. Cole, vice-president, General Wine & Spirits Co., New York, a U. S. pr booster, recently put his thoughts on paper:

An advertising man said it (and who can deny it?): "Who tooteth not his own horn, his horn may not be tooted."

Captains of industry and corner merchants agree.

The truly successful know that before they can sell their goods or services, they must first create a favorable "brand image" in the popular mind.

A well-known cigarette hit the top when its ads portrayed rugged westerners smoking the brand — the cigarette became identified as a man's smoke.

Publicist Steve Hannegan made Miami Beach famous by flooding the press with photos of luscious bathing beauties lolling on its sands.

Brand image: Miami Beach is a place where lovely girls are to be found. Men nibbled at the lure. The girls followed.

How can you—anxious to get ahead on the job, make more friends, create goodwill—apply this technique to your circumstances? Can you establish a "brand image"?

You already have one.

If someone knows you—whether you're an individual, a company, a small businessman, whatever—that person attaches to you a definite, if subconscious, value. He has some feeling toward you.

If 100 represents strong love and zero stands for bitter hate, then most scores fall somewhere in between.

Your public relations is your average score among the people who know you.

Like every company, you have several publics.

The average firm has five:

- **Customers.**
- **Employees.**
- **Stockholders.**
- **The community** in which it operates.
- **The government.**

To raise their scores, many companies employ professional public relations counselors.

But if techniques vary, principles are pretty much the same. Learn what they are and you can raise your score.

Here are the basic steps:

Determine your publics.

Retailer? Clearly, your most important public consists of customers. But don't forget potential customers (possibly your largest public), suppliers, salesmen, employees.

Are you a wage-earner? Your publics include: Your family; your employer; fellow employees; your neighbors; your community; merchants with whom you deal.

Estimate your present score with each public.

How do you rate with your customer or mate? Do people respect your wishes? Does the boss ever take you into his confidence?

Do your colleagues seek out your company? Are you approached by neighbors to pitch in on neighborhood projects? Is your credit good?

Estimate the score you give your publics.

There is usually a direct correlation between how high you rate others and how high—or low—they rate you.

Do you take suggestions as weakly disguised criticisms? Do you pooh-pooh others' opinions—when they don't agree with your own?

Do you consider any of your publics as distinctly inferior to you, intellectually, socially, or any other way?

If your answer to any of these is "Yes," you can be almost sure that your score of them is mirrored in their score of you.

Take steps to drive up the scores.

How? By increasing those activities that lead to a high score and simultaneously decreasing those that push a score down.

While goals and circumstances may vary, the following "Big 10" are some of the most widely accepted criteria among public relations experts for creating a favorable personality "brand image."

1. Be friendly. Look for the good in everyone you meet or know. Smile and mean it. The irate customer, the silent boss, the sullen neighbor—all may be waiting for you to make the first move.

A lot of people get reputations for being unfriendly when in reality they're just painfully shy. Take the initiative and you'll be amazed at the number of good guys you'll unearth.

2. Be neat. The grocer with a clean apron, the tastefully dressed salesman, the factory employee whose work clothes bespeak neatness — these people know that one of the first things people notice is the way a man dresses.

Whatever public you are dealing with, you will hike your score in its mind if you take a few minutes each day to check on your personal appearance.

3. Watch your mannerisms. More often than you may suspect, you are judged by "little" habits.

Scratching, yawning, and nail biting, to name a few, are mannerisms that can alienate even friends—and drive your score way down.

4. Keep your word. When you promise something, deliver—even if it inconveniences you.

Whether it's a trip to the zoo with the kids or a debt to be paid—live up to it.

Your stock will not only zoom, but a lot of people you never dreamed noticed will be glad to give you a helping hand when they can.

5. Listen. We all like those who listen when we talk. It follows that we will be liked if we listen when the other fellow speaks.

Look a man right in the eye when he talks to you so that he knows he has your undivided attention.

6. Say "Thanks." Nothing new. But it's surprising how few men and women really remember to do it.

Just notice how often favors and kindnesses go without appreciation or thanks.

Examine your own feelings when someone sincerely expresses appreciation for some favor you do for him and you'll have some idea how far a little "thank you" can go.

7. Learn the basics of being a good host. It may be the boss, a fellow employee, the neighbors, but whoever it is, your score will go up if you know how to make people feel at home in your home.

Read up on the etiquette of table setting, how to keep the conversation going, how to mix favorite drinks.

Your good taste will get around—and that means more points added to your score.

8. Be punctual. The first law of business, industrial and social know-how is, "Be on time."

It not only shows consideration for others but proves your reliability in other directions.

9. Keep tabs on your grammar and syntax. Many a man has lost prestige, popularity, and chances for promotion by feloniously assaulting the language.

A little more reading, a bit more attention paid to radio and TV announcers and you can avoid the more flagrant errors of grammar and pronunciation.

10. Avoid giving unasked-for criticism. As constructive as you may think you're being, it's doubtful that the recipient will be overjoyed to hear what you think he's doing wrong.

Of course, there are commonsense exceptions—children and job trainees, for example.

A good part of the trick, as you may have gathered, is in getting others to help toot your horn. The 10 tips described above should help you line up the orchestra.

How You Look In Other Eyes

Here's a quick self-test to help you rate your personal "brand-image" score.

Score nine or better and you have nothing to worry about.

An eight indicates room for improvement.

If you only hit seven, you may not have as many people rooting for you as you think.

A score of six or less means there's work to be done.

1. **Do you do something** about getting ahead on your job?
2. **Can you name at least two people** who would go out of their way to help you?
3. **Have you made a new friend** within the last three months?
4. **When you entertain,** do several people invariably fail to show up?
5. **Are you considered a good credit risk** in your community?
6. **Are you presently engaged** in any civic activity?
7. **Are you informed** on current events?
8. **Are you always on time for** appointments, business meetings, dinner parties, etc?
9. **Are you free from annoying mannerisms** like hair-twisting, scratching, yawning?
10. **Can people confide in you?**

OPPORTUNITIES

CANADIAN BUSINESSMAN

Experienced in international contract negotiation and industrial affairs, will undertake the conduct of special business assignments in England during the month of October. References. **Box 273, The Financial Post, Toronto**

DISPLAY ADVERTISING RATES

$9.80 per col. inch per insertion (70 cents per agate line, 14 lines constitute one inch). Closing date — Copy must be in Toronto Office by Monday a.m. Display advertising in this section payable in advance.

CAPITAL WANTED

by expanding National service organization. Large block of common shares available at nominal price to buyer of up to $300,000.00 in 6½% Cumulative Bonds. Profit potential in excess of 100% on operating capital. Active or silent participation.

Box 302—The Financial Post, Toronto

FOR SALE

The shares of a Canadian Company with a substantial tax loss in the years 1953-1957 inclusive. This Company was engaged in the wholesale distribution of firearms, sporting equipment and brush cutting equipment. Address enquiries to

Box 296, The Financial Post, Toronto

Decorative Plastic Laminates

European manufacturer, enjoying world renown for high quality and finish of his high pressure laminates for table and bench tops etc. seeks importers and/or distributors for main sales districts in Canada.

Box 286, The Financial Post, Toronto

EXCLUSIVE DISTRIBUTORSHIP

. . . . for new, low-cost item of business equipment which has wide range of uses for almost every kind of business. Double income from continuous required use of expandable materials (controlled by distributor). Unit placed on lease. Manufactured, guaranteed and aggressively backed by firm on N. Y. Stock Exchange. West coast area already appointed. Now opening up Midwestern and Eastern territories. $10,000 to $20,000 required, depending on potential of territory. Comprehensive literature mailed. Replies confidential.

BOX 283, THE FINANCIAL POST, TORONTO

EXCEPTIONAL EXCLUSIVE FRANCHISE OPPORTUNITY

for the Provinces of Canada and remaining States in the U.S.A.

The Ultra-Stone Company of Canada, Limited is seeking qualified representatives to operate exclusive protected Stone facing Franchises.

This is an exceedingly profitable opportunity. You will receive thorough training in our highly successful methods of operation, constant guidance and assistance, and all necessary manuals and materials.

Our applicants should have a sales background and be capable of investing to cover franchise and working capital requirements.

Informative literature on request. Write to:

ULTRA-STONE COMPANY OF CANADA, LIMITED
London, Ontario, Canada

CLASSIFIED ADVERTISEMENTS

CLASSIFIED ADVERTISING RATES

Flat rate, per word 20c
Minimum charge $5.00

Each initial, figure or fraction, abbreviation and sign counts as one word. If a box number is desired the words, Box 100, The Financial Post, Toronto, count as six words. When replies are mailed to advertiser, 15 cents extra is charged. Closing date—Copy must be in Toronto office by Monday a.m. Classified advertising is strictly cash in advance.

Positions Wanted

ENGINEER EXECUTIVE

Early forties, varied background, desires position in southern Ontario. Would invest limited capital in an expanding company. Box 948, The Financial Post, Toronto.

UNDERGRADUATE would consider permanent post with outstanding industrial firm. Box 227, The Financial Post, Toronto. Six years Arts and Science and employment, University of ALBERTA.

CHEMICAL ENGINEER, P.Eng., 33, experience in design and construction of chemical plant, seeks position offering professional growth and responsibility. Box 293, The Financial Post, Toronto.

SALES
YOUNG AMBITIOUS MAN

30, looking for executive position in sales field in chemical, feed, food, wood products. Now sales manager for chemical company. Quebec or Ontario.

Box 299, The Financial Post, Toronto.

EXPERIENCED FEMALE SECRETARY WITH EXECUTIVE ABILITY desires position. Excellent references, free to travel. apply Box 300, The Financial Post, Toronto.

Business Opportunities

WANTED TO BUY

SMALL STATIONERY OR Stationery and office machine business. State location, turnover, and cash price. Apply to Box 298, The Financial Post, Toronto.

For Sale

TYPEWRITERS: 200 late Remington, Underwood Noiseless and Smith-Corona Super Speed Standard, completely reconditioned—guaranteed, 10" to 18" carriage widths as desired, price new $238.50 up, now $59.50. Free typing desk. $5.00 deposit, balance C.O.D. Crown Typewriter Co. Ltd. 1011 Bleury St., Montreal.

CAREERS

This is Canada's national meeting place for executives who have positions to offer, and for those who have ability to offer

STORE OPERATIONS CHIEF

Expanding chainstore organization in Montreal offers exceptional opportunity for mature executive with impressive retail experience and thorough knowledge of merchandising, sales promotion, store display, personnel management and training.

Successful candidate will be responsible for efficient operation of chain of modern stores specializing in automotive parts, hardware, electrical appliances and sporting goods.

Remuneration will be compatible with responsibilities.

Complete resumes in confidence to

Box 294, The Financial Post, Toronto

JUNIOR EXECUTIVE

with experience in promotion sales, purchasing, personnel and office management requires position of responsibility. Excellent references.

Box 297, The Financial Post, Toronto

TOP FLIGHT EXECUTIVE

SEEKS CHALLENGING POSITION

Background: Owns established Self-Operating Business. **Age:** 30. **Experience:** Export & General Merchandising; Finance (Mining)

Box 292, The Financial Post, Toronto.

YOUNG EXECUTIVE

Presently employed as secretary-Treasurer. Anxious to relocate. Age 33, present earnings $7,000 annually. Background Administration, Accounting & Auditing, Systems, Procedures.

Box 295, The Financial Post, Toronto

Business Executive Available

Assistant to President in administration and management of a group of firms—over ten years experience—Age 37—married and responsible.

Box 291, The Financial Post, Toronto

CHARTERED ACCOUNTANT

Single, 37, with excellent commercial experience with two major groups requires accounting position in major city in Eastern Canada, preferably Toronto or Montreal. Prepared to travel extensively, if necessary. **Box 280, The Financial Post, Toronto.**

OPENING AVAILABLE FOR REFINERY PROCESS SUPERVISOR

Expanding Western Canadian Refinery and Marketing Organization requires a Refinery Process Supervisor as Assistant to the Refinery Manager. Applicants for this position should have a minimum of 8-10 years petroleum process design and refinery operating experience and have proven ability in supervisory capacities.

If you are now employed in the petroleum industry and have the qualifications and experience to rapidly advance to Refinery Superintendent our client offers a challenging and rewarding position.

Address replies in care of

NATTALL & MALONEY LTD.
210 Civic Block, Edmonton, Alberta

OPC

PLACEMENT & Psychological Services
Ontario Personnel Consultants Ltd.,
HUdson 1-6301
97 Eglinton Ave. E., Toronto

OPPORTUNITY IN HARDWOODS

Our client, the owner of a small established company supplying hardwoods to the trade, wishes to semi-retire and will gradually dispose of his interest to a younger man of 25 to 40, who likes selling, and has a background in the lumber business. $5,000 would be considered as an initial investment. Apart from dividends, basic remuneration would be $100 per week.

This is an opportunity to acquire full ownership of an established business, with its own facilities, while drawing on the knowledge and experience of the present owner.

Apply by letter only, giving bank references, to Mr. Stephen Elliott of

RIDDELL, STEAD, GRAHAM & HUTCHISON
Chartered Accountants
66 King Street West, Toronto, Ontario

SALES ENGINEER

For leading manufacturer of sealing products. Prefer mechanical graduate. Age 23 to 29. Married. Two to three years industrial sales experience. Reside West Toronto. Travel Brantford to Peterborough. Better than average remuneration for which top performance expected. Must be self starter. Reply with covering letter, typed resume, photograph and references to

Box 233, The Financial Post, Toronto

CONTROLLER

Established manufacturing Company located in the Toronto area requires a senior financial executive to assume control of all accounting activities and direction of necessary staff.

Applicants must be Chartered Accountants with considerable industrial experience and capable of assuming responsibility for credit and costs.

Please reply giving age, education and experience, to

Box 306, The Financial Post, Toronto

SALES MANAGER
available

National sales manager for major Canadian Manufacturer, wishes to make a change. Young aggressive, thoroughly experienced with proven record of success. Character and business record will satisfy critical appraisal.

APPLY BOX 234, THE FINANCIAL POST, TORONTO

OPENING REQUIRED FOR
ONE OF THIS COUNTRY'S LEADINC TOP YOUNG EXECUTIVES

Heavy industrial background.
General Manager/ Important career.
Salary: $25,000+

Address enquiries to:

A. G. HEIGHINGTON ASSOCIATES
407 Yorkville Towers, Toronto 5. 11 Yorkville Avenue, WA 4-8131

J. B. FRASER

EXECUTIVE PLACEMENT
CONSULTANTS LIMITED
Established 1936
321 BLOOR ST. EAST • TORONTO
455 CRAIG ST. WEST, MONTREAL, P.Q.

You are invited to write us for a pamphlet of excerpts from press comments in six leading Canadian publications, on the J. B. Fraser organization.

MANAGEMENT OPPORTUNITIES IN CONSULTING

Our client, a highly successful management consulting practice associated with a national firm of chartered accountants, requires two key men to facilitate further growth by assuming regional management responsibilities.

Briefly, they offer:

—an opportunity to join a young, successful firm during a stage of rapid yet sound expansion.

—top level responsibilities with plenty of challenging work, excellent associates.

—opportunity for very substantial earnings.

Professional competence plus demonstrated skill in developing business are essential. Energy, enthusiasm, a strong personality, together with a suitable professional background are required. Management experience in consultancy is desirable.

Applications will be treated in strict confidence and acknowledged.

Canadian Personnel Consultants
134 Bloor Street West, Toronto, Ontario

JOB OBJECTIVE — INSECURITY

I am thirty years old, single, and immediately available. I have enough degrees and work experience to get a good job in engineering, manufacturing, sales, or accounting with a large company. I would rather take a chance on a new enterprise in return for high pay or partial ownership. Can offer drive, imagination, and a late model car. Resume on request.

Box 303, The Financial Post, Toronto

SENIOR SALES EXECUTIVE AVAILABLE

Experienced in all phases of Sales Administration, Advertising and Sales Promotion. Backed by a successful record in a highly competitive multi-product industry. Age 39. Willing to re-locate. Replies confidential.

BOX 301, THE FINANCIAL POST, TORONTO

CHIEF ENGINEER

(Initial Salary up to $12,000)

Our client, a Vancouver manufacturer of electrical apparatus for telephone, telegraph and micro-wave systems, seeks a chief engineer.

Responsibilities of the position include supervision of: design and development of products; quality control; production engineering and the building of mechanical models; manufacturing specifications, etc.

The department consists of about twenty persons, including engineers, technicians and clerical personnel. Promotional prospects are excellent for a capable engineer-administrator.

The man required is between 35-45 years of age and will have at least ten years in R.F. design, part of which will have been in administration of a group for an equipment manufacturer. Telephone experience would be desirable.

Initial salary is as stated above with regular future increases. After a short probationary period the man will be included in the company's generous executive incentive plan.

If you have the required qualifications, please write in confidence, giving full details to:

STEVENSON & KELLOGG, LTD.,
Consultant Management Engineering,
10 EGLINTON AVE. EAST, TORONTO, ONT.

CREATIVE SALESMAN

Here is an Important Opportunity

One of Canada's leading lithographic companies is looking for a very special man in his late twenties or early thirties for an important sales position in Toronto.

We have found that creative ability is essential for this position. If you have this ability in good measure, if it is proven by a background of experience in advertising or the creative arts, then we hope you will contact us. Sales experience would, of course, be an important asset.

An excellent salary goes with this job together with a full range of top level benefits. Please reply by letter with a brief but complete resume of your background and abilities to:

THE SALES DIRECTOR
ROLPH CLARK STONE LIMITED
201 Carlaw Ave.
Toronto, Ont.

SALES MANAGEMENT

Resumes are invited from men presently engaged in the marketing of branded products at both managerial and supervisory levels.

Our client is a large and established international organization. Due to its recent phenomenal success in Canada, this company requires capable men to organize and expand its sales force.

The salary is open to negotiation, and will be attractive to top-level men. Send complete details of experience and background in confidence to H. B. Lett.

CANADIAN PERSONNEL CONSULTANTS
Executive Placement Division
134 BLOOR STREET WEST, TORONTO 5

General Sales Manager

Salary $15,000 and up **Aluminum Industry**

We have been requested to assist with the recruiting of a sales executive who must now be a regional sales manager for a large aluminum company or a general sales manager for a smaller aluminum company. The man selected will report directly to the President of the medium sized, corporation and will have ample opportunity for advancement. The exact salary will depend on the depth of experience and capacity for growth.

This opening would be particularly suitable to a United States citizen desirous of returning to the United States or to an experienced Aluminum executive who would like to develop his career in sales management in the United States. Since this advertisement is placed on behalf of an American client, only qualified candidates willing to consider such a move on a permanent basis should apply. Your letter will be held in strictest confidence.

Please write:

PAYNE-ROSS
LIMITED
Management Consultants

550 Sherbrooke St. W.
Montreal, Que.

11 Adelaide St. W.
Toronto, Ont.

SALES EXECUTIVE—MATURE
$15,000 plus

DISTRICT: Vancouver . . . Winnipeg . . . Toronto . . . Montreal (Bilingual).

IF YOU ARE: A CLOSER . . . Sales-minded . . . Enthusiastic . . . With a "Will" to earn $15,000 plus yearly. Have high living standards. A self-stater, who can plan his own activity.

WE OFFER: A position of prestige. A congenial, challenging sales activity important to all business organizations facing the profit squeeze. Over 40 years successful background in Employee Education Programs; which are presently used by over one thousand Canadian companies.

MUST HAVE: Ability to "get in" and CLOSE top executives, on first call. At least five years experience in creative selling to top executives. With earnings close to $10,000 per annum.

PAYMENT: Weekly . . . on a liberal commission basis, with high renewal record.

We wish to emphasize that this is a challenging position . . . and is not directed to "coasters" but to the man who looks to the future . . . who wishes an association where he is treated as a gentleman . . . and is given the opportunity to produce with no ceiling on his earnings . . . and where he is encouraged to use his brains.

With resume kindly give home telephone number. If presently employed application will be treated in the utmost confidence.

BOX 304, THE FINANCIAL POST, TORONTO

loomed by

Canadian craftsmen...

new Carvecraft by Harding

There's new, luxurious beauty and fashion excitement in Harding's new Carvecraft broadloom designs, embodying all the wondrous comfort, long wear and spring-back quality of fine, pure wool. You'll appreciate, too, the special charm Carvecraft adds to both contemporary and traditional settings.

Ask your dealer to explain his budget plan for buying Carvecraft and other modern-living Harding broadlooms, . . . approved for financing under N.H.A.

LOOMED BY CANADIAN CRAFTSMEN AT HARDING CARPETS LTD., BRANTFORD, ONTARIO
—Also manufacturers of Harding Yarns for fine hand knitting

CHATELAINE SEAL OF APPROVAL INSTITUTE

...marketed by

Canadian Magazines

Harding Carpets Limited, owe their dominant position in the soft floor covering field to an effective and successful marketing technique.

It is simply this. Manufacture a complete range of quality products at competitive prices. Then, make sure that your prospects know about your products by advertising in Canadian Magazines.

Mr. C. Malim Harding, President of Harding Carpets Limited, confirms his company's trust in the marketing power of Canadian Magazines:

"Every Canadian homeowner who wants a comfortable home, attractively furnished, is a potential customer for Harding rugs and broadlooms. Reaching this wide range of prospects most effectively can only be done, we feel, through the visual impact afforded by Canadian Magazines.

Their fine reproductions show the various textures and colours of our carpets as nearly to acual sight as possible. Living comfort too, is most graphically portrayed. Through our copy we can tell a longer-lasting sales story, coupled with strong brand identification.

Because magazines are usually looked at more than once, they have the additional advantage of imparting their sales impetus several times — and to all members of a household.

For these reasons we have for the past 10 years devoted our major advertising allotment to Canadian Magazines."

C. M. Harding

Canadian Magazines are playing an important role in the success stories of many of Canada's largest prestige-product advertisers.

Their growing circulation . . . an increase of 18% during the past four years . . . underlines the importance Canadians are attaching to Canadian Magazines as a source of buying information.

Canadian Magazine's ability to reach the markets where the greatest buying power is concentrated . . . those 3 out of 4 Canadian urban homes . . . is further evidence of their strength as an advertising medium.

When you plan your advertising, it will pay you to consider the influence of Canadian Magazines on successful marketing.

THE MAGAZINE ADVERTISING BUREAU OF CANADA

21 Dundas Square, Toronto, Canada

This advertisement sponsored by:

Canadian Homes & Gardens
Chatelaine
Health
La Revue Populaire
Le Samedi
Liberty
Maclean's Magazine
Saturday Night
Western Homes & Living

The Financial Post

Vol. LII | Member of Audit Bureau of Circulations | Publication Office: Toronto, September 13, 1958 | Twenty Cents an issue, Six Dollars a Year | No. 37

Union Carbide's new head office building in Toronto would have looked like this by October next year.

Last week the steel framework of the 11-story building, 1,800 tons of construction worth $600,000, crashed to junk.

What If Your New Office Building Collapsed?

FP special report on the legal, insurance and engineering angles you should know...

By DALTON ROBERTSON

What happened to **Union Carbide Canada Ltd.** last week end shouldn't happen to a dog.

Eleven stories of steel framework weighing in at 1,800 tons came crashing down.

Reason for the collapse: Still to be established.

Loss: $600,000 in direct damage to steel work, including labor costs in its original erection.

But enough incidents of steel framework folding have taken place over the past few years to add up to this warning: You can't skimp on insurance coverage because even 20th century technology isn't proof against catastrophe.

Mess not just steel

There has been trouble—big trouble—at the Vancouver bridge, the Trois Rivieres bridge, at the new Woodbine race track and with an Alaska Highway bridge.

But in buildings, the Union Carbide disaster is the worst anyone can remember.

Right now, Union Carbide, its contractors, sub-contractors, architects and the insurers and lawyers of each have a tangle of responsibility to straighten out that's even more of a mess than the twisted steel lying on its Eglinton Ave. property in Toronto.

First job will be finding the reason for the collapse. That's likely to take months of careful investigation and discussion and perhaps litigation.

Then will come the determination of who—if anyone—is liable for the cost of the loss and to what extent liability is covered by insurance.

In most similar cases over the past years, the pattern has been to avoid court cases and, through agreement among the parties concerned, arrive at a settlement.

Walk through the crowd that gathers at the scene of any accident or property damage and opinions as to why and how it happened are a dime a dozen.

Why did it come down?

Of course, wild speculation is rampant about the cause. All sorts of notions are mooted. Summing up, one engineer said:

"At this point, nobody knows why that building came down—but the possibility of financial liability is enough to make everyone involved in its erection take another look at their contracts and insurance."

What usually happens in cases like this, another engineer told **FP** is that the construction is subjected to a combination of conditions it was not designed to withstand.

As an example, he referred to investigations of one steel collapse a few years ago:

- **The steel,** although conforming to specifications, showed a tendency to be brittle at low temperatures. And there is apparently no adequate specification to ensure against brittleness.
- **The concrete deck** on the bridge had a tendency to expand continuously over time, putting pressure on girders.
- **With a sudden drop** in temperature, the concrete and the steel had different rates of thermal contraction.

Together these factors precipitated a failure. Lengthy investigations led to an out-of-court settlement.

Talk of critical period

When it comes to buildings under construction, there are some differences of opinion among experts as to whether or not there is a critical period.

Some point out that once beams are in place and when the frame carries everything, there is no critical period. Wind meets less resistance and flows through a steel frame.

Others emphasize that in some types of construction, steel frames depend on additional materials to give stability or anchor them down more securely. Weathermen estimate winds in the area of the Union Carbide building were from 17 mph gusting to 55 mph.

What's getting a fair amount of attention — rightly or wrongly — in the case of Union Carbide is the fact that a new type of construction was being tried for the first time in Canada. But buildings of this sort have been successful in the U. S.

Union Carbide's building—to be worth $5 million when completed—was designed to have only exterior columns supporting the 11 floors running 60 ft. by 210 ft. Elimination of interior posts would give great flexibility in the use of its 180,000 sq. ft. gross floor area.

New kind of building

This was to be the first time that a "spandrel" design would be used on a major Canadian building and the first time in Canada that glass would be installed from floor to ceiling on a building of this size (**FP**, Sept. 14, 1957).

Inland Steel building in Chicago is reported to be comparable in design.

"It could have been the storm, it could have been some structural weakness somewhere," John Payne, chief inspector of Toronto's building department told reporters after the building came down.

Regular inspections by his department had been made while the building was under construction and according to city bylaws. Inspection by both city and company officials is of a "spot and check" nature on most buildings. This random checking is considered adequate by the building industry.

Union Carbide itself is not speculating on what caused the glossy new headquarters to fold. Its structural steel was completed to the 11th floor for most sections of the building except for two stories at the west end. Bolting was completed as far as steel structure went and welding was up quite a way. No damage was done to the basements.

What happens now in this and in similar cases is in large part up to the lawyers. One lawyer told **FP**:

"The consequences are governed by the contracts held by the contractor and his sub-contractors. They will have to see what liability exists under them."

Contractor's duties

Even in cases where there is no contract with a builder, there is in law an implied covenant to put up the required building in good order, in workmanlike manner, and to take reasonable care to see that it is suitable and properly built. If it collapses due to the contractor it's up to the contractor to pay for it.

There are infinite variations that these contracts may take in detail—but by and large most follow forms drawn up by the Canadian Construction Association and the Royal Architectural Institute of Canada.

When the contractor is fully responsible for the building job, the owner usually has no legal responsibility until he assumes control and takes it over from the contractor.

Here is an example taken from a fairly typical contract:

"The owner shall not be answerable nor accountable in any manner for any loss or damage that shall or may happen to the said work or any part or parts, or to any of the materials used or to be used in the erection of the work, nor for any injury to person or persons however caused on or about the said lands, nor for damage to adjacent property from causes connected with the work."

The contract speaks

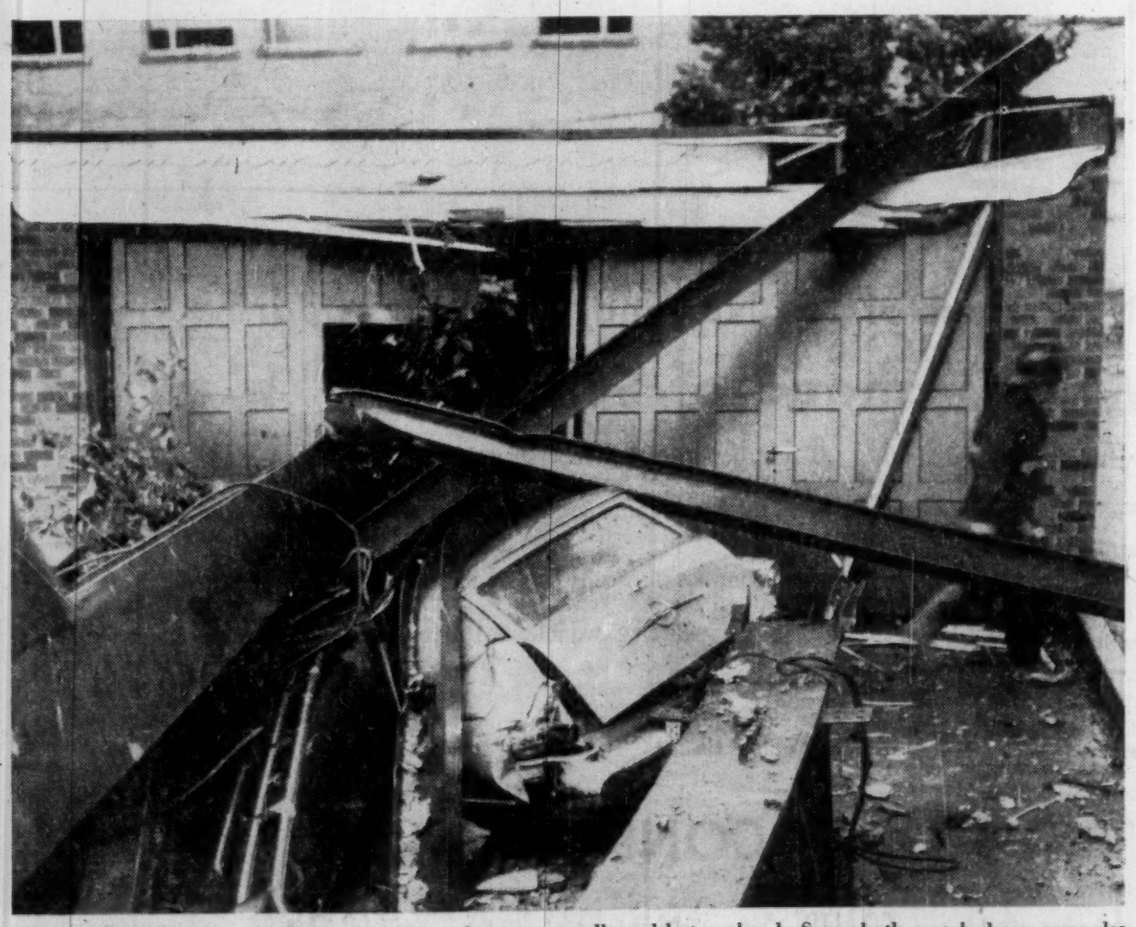
Just how important carefully drawn-up contracts are is obvious. It's from these that lawyers begin when examining claims arising out of damage.

Most contracts call for contractors to carry insurance—but almost all contractors do as a matter of course.

Architects, however, do not always cover themselves as fully.

Union Carbide is now proceeding with discussions with its architects, **Shore & Moffatt;** general contractors, **Anglin-Norcross Ontario Ltd.;** structural steel contractors, **Dominion Bridge Co.,** together with lawyers and insurers.

In the end, the collapse will cost someone a lot of money.



THIS HAPPENED when the Union Carbide steel structure collapsed last weekend. Several other parked cars were also damaged. But that was just about the limit of damage to other people's property—in sharp contrast to what might have happened had the framework come down when workmen were on the building. In cases such as this, contractors usually protect themselves by carrying liability insurance.

How Construction Insurance Works

Two main types of insurance policies are available to contractors:

- **The widely used fire-and-extended-perils policy** which in some companies uses the "Builders' Completed Value" form.

This protects against damage arising from fire, windstorm, lightning, riot and civil commotion, impact by aircraft or vehicles, smoke and certain types of explosion. It excludes collapse and acts of God. Other policies protect against claims arising from injury or death to persons or damage to property.

- **The newer all-physical-loss policies** which are more comprehensive and more expensive. These include protection from loss due to such things as collapse and acts of God which are normally excluded specifically in the fire-plus policies.

But—and this is one reason why the legal as well as the insurance angle is important—most all-loss forms exclude protection against collapse if it is due to faulty or improper workmanship or to error in design.

Liability has to be accepted by the contractor and a settlement arrived at—or proved by a court case, if the contractor feels he has ground to fight it.

If, for example, the collapse of a building is proved to be an error in design, the contractor and his insurer are usually off scot-free and responsibility falls on the architect.

Most usual type of insurance taken out by architects gives protection against a client's claims arising from the architect's errors and omissions. But, according to an estimate made by one Toronto architect, it's doubtful if even half of the architectural community carries such coverage.

Such policies are expensive. Most underwriting of this nature is taken on by Lloyds of London.

Bruce Hutchison writes about:

If you want to know how the nation works, lives and thinks, don't go to Ottawa, Bay Street or St. James Street . . .

By BRUCE HUTCHISON

The Touchstone of Canada

A FEW HOURS from now I shall be leaving a comfortable home ostensibly to climb the Rocky Mountains, suffer long days in the saddle and sleep on the ground, far above the line of timber and autumn frost.

But that, of course, is not the real purpose of my annual expedition.

The true objective of a holiday in the wilds is not the scenery but the people. I am going to see the unequalled scenery of southern Alberta incidentally. Primarily I am going to see the Canadian folk.

Everyone, I suppose, has a touchstone by which he judges the nation, a private folk image, usually inaccurate but his own.

The experts of Ottawa have an image composed of statistics. The psychologists have their profound theories and special Mandarin dialect. The social anthropologists perpetually analyze our culture and frequently deplore it. Historians render their final verdicts on our ethos and our failure like coroners at an autopsy.

Every man must find the people, the significant exhibits and the revealing moment, where he can. I happen to find them most vividly in the little towns, the ranches, the camps and packtrails of the foothills and the mountains.

Meeting small, unknown people

This may not be the best sort of touchstone. More information doubtless is available in any big city. But a man must use the materials congenial to him, the facts he can understand.

Anyway, I expect to find a considerable change in the mind, though not the nature, of the small, unknown people —the Canadians who are not statistics or theories, who reject all analysis, who laugh at historians and coroners, who are, in short, just human beings.

Last year when our pack train approached the defiles of the Rockies the Canadian people could detect no crack in the great boom. The businessmen of the little towns, the ranchers, the geologists exploring for oil, the horse wranglers and the soft city slickers, too, felt no alarm about the national economy.

Unknown to us, the stock market tumbled down while we were moving up, on our own erratic graph, to 10,000 ft. above sea level.

The market's fall didn't distress, since we heard no news of it, and in point of fact the ensuing recession, though it caused a considerable flap, didn't affect anything more than a small minority of the nation.

When we finally heard the bad news from a depressed millionaire at his week-end ranch retreat the nation didn't look any different.

For the average man the last year has made no great difference economically but it has made a large difference mentally.

Master's degree in disillusionment

During this period the nation has undergone an intensive education, a full university course in politics, economics, finance and related sciences. It has earned a master's degree in disillusionment, a baccalaureate in common sense.

Consider how many mistakes we have unlearned, how many false expectations we have nourished and dismissed under the compulsion of hard facts.

A year ago, for example, we were told that high interest rates were ruining the country and now are assured that it is wise policy to raise the yield on government bonds higher than ever.

We were told that the cost of government was excessive and the waste scandalous, that expenditures must be reduced and drastic economy enforced. Yet today the national, provincial and municipal governments are spending far more than they spent last year.

We were told that we must buy more British goods but within the year we placed higher tariffs on woollens, Britain's chief export to Canada.

We were told that our costs of production must be scaled down to keep our goods competitive in the new buyers' market of the world, but the cost, mainly in wages, is still going up.

We were told that we must build a large merchant marine but the government is selling off its last ships because they cannot be operated at existing wages.

Facts wear old, familiar look

Finally, at the end of this strange, eventful year, we are asked to buy more government securities for the protection of our old age though here, as in all countries, we are doing our best to assure a rising price level, a declining currency, a continual debasement of all fixed assets.

The more things seem to change in a year of two elections, a political revolution and a business slump, the more they are fundamentally the same.

Faces, labels and speeches have changed. The facts wear an old, familiar look.

If the people have learned and unlearned a lot, I doubt that they have changed much either, beneath the surface.

It is extremely difficult, just the same, even with the best private touchstone, to discover the people. That mystery keeps all the experts endlessly quarrelling.

There is only one thing that we can be absolutely confident about: The people are nothing like the various public images given to them by the experts.

The commonest legend of our time holds that the people of North America are suffering and their spirit perishing from the curse of uniformity.

As I am sure I shall find as always when I get among them, this legend is false. Uniformity exists only in the statistics, the minds of the experts, the great North American myth.

To be sure, I shall find in southern Alberta, as you will find everywhere on this continent, the same automobiles, household gadgets, juke boxes, clothes and language but this uniformity is hardly half an inch deep.

Beneath the surface a southern Albertan is quite as different from a Nova Scotian, for example, or even a northern Albertan, as an Eskimo is different from an Indian, perhaps more different.

Cross-section of the people

The nation includes at least five distinctive nations and sub-nations innumerable. In all but externals it is growing more varied all the time as men have more leisure and money to do as they please. Hence any general, collective image you may hold of the Canadian folk is likely to be as accurate, or innaccurate, as any other. Take your choice.

My choice, merely because I happen to like it, is the small town in the foothills, my typical Canadian (who could be less typical?) the man on horseback among the high Rockies. And I know I shall find my minute cross-section of the people strangely undisturbed by the commotions of the last year.

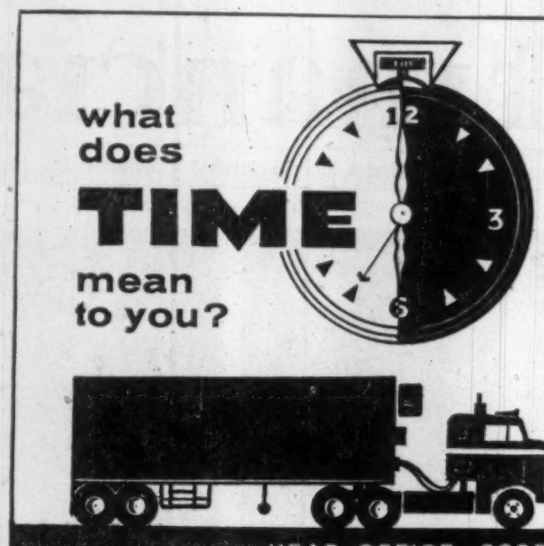
The politicians of Ottawa may be in agony of decision and counter-decision, the economists worried, the statistics confused, the financiers doubtful.

Where I am going tonight Jim Riviere of Pincher Creek will be rounding up his pack horses with nothing more serious on his mind than a broken cinch or a saddle gall. Dick Machin will be selling a dozen fat heifers, Dave Diebel will be buying a new bull, and Mrs. Hughena McCorquodale, the great lady of the foothills, will be recording in the High River Times, with scrupulous accuracy and mordant comment, the latest financial statement of the School Board.

This, in all its many aspects, is the nation's common round, its actual life, the real, hard news never printed in the metropolitan press.

If you want to know how the nation works, lives and thinks, don't go to Ottawa, Bay Street or St. James Street. Go to your own special point of reference. Use your own touchstone.

In this boasted Century of the Common Man look at the genuine article who is never common and always surprising. And if you want the best holiday purchasable in this wide world, don't stray a mile beyond the borders of Canada.



At today's accelerated marketing tempo, time is money . . . get your freight there faster and you enjoy better sales. Quicker, safer freight transportation to your markets can help you. Midland Superior will take your freight direct from your plant to your destination in double-manned freightliners . . . a cross-country door to door service with no stop-overs, re-routing or transfers. Time is cut by 30%—your freight arrives at least a day earlier . . . factory-fresh . . . protected en route by temperature control equipment. And it arrives safely—Midland Superior live up to their reputation for careful handling.

Daily services, small or large loads, speedier, safer service . . . call Midland Superior to end your freight problems.

Call: TORONTO (CH 1-8525) MONTREAL (RI 8-8846) HAMILTON (JA 2-3501) CALGARY (CH 3-3477) EDMONTON (792071) LETHBRIDGE (FA 7-7100) VANCOUVER (HA 3192)

MIDLAND SUPERIOR Express LIMITED

HEAD OFFICE: 3605 MANCHESTER RD., CALGARY, ALTA.

Awards Duplicated In CCA Contest

For the first time since the Canadian Construction Association competition for theses on construction subjects was inaugurated eight years ago, the reviewing panel this year has awarded two top prizes.

Reason: Excellence of successful entries.

The two $150 prizes have gone to 1958 engineering graduates Louis Chaumette of Queen's University, Kingston, Ont., and Hubert Pilon of l'Ecole Polytechnique, Montreal.

Chaumette and Pilon won their awards in competition with entries from senior engineering students at seven Canadian universities. Chaumette's subject was "Serre Poncon Dam" and Pilon's "Preparation des agregats, Bersimis '11."

Seven other students won prizes of $50 and an engineer's handbook.

Aim of the competition is to stimulate interest among engineering students in construction problems with a view to developing new job-site techniques.

London Life Co. Installing Vast Electronic Brain

Four truckloads of electronic equipment have arrived at the head office of the **London Life Insurance Co.**, London, Ont.

This is the first step in installation of an electronic "brain," Univac II. Total installation will take several months.

The system, built by **Remington Rand Co.**, will cost $1,750,000. It will require 20 to 30 people for its operation.

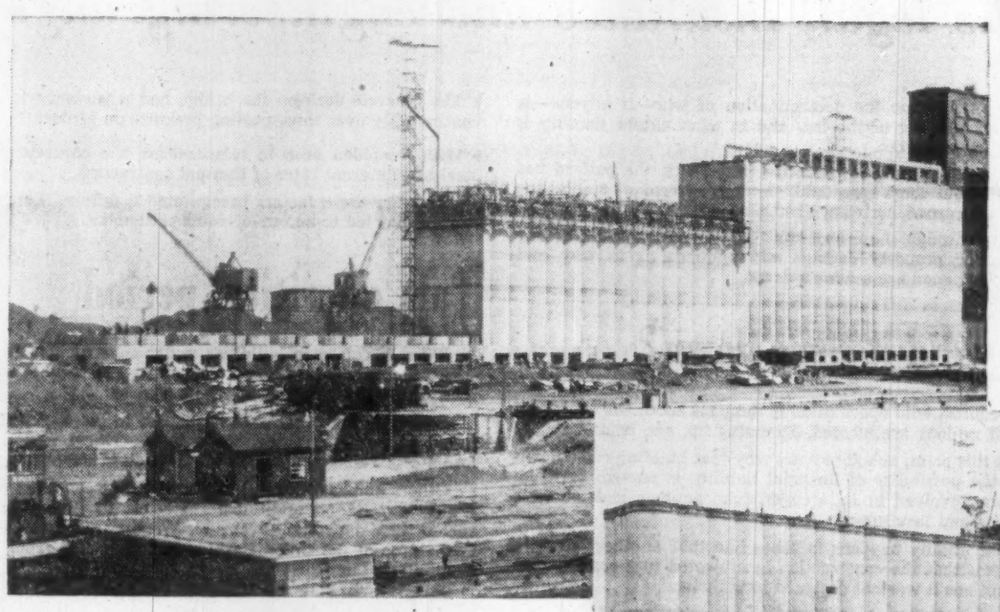
Highly trained operators feed information and instructions into Univac on magnetic tape. Univac then reads the tape, operates on the information and records answers on other reels of tape.

One reel of magnetic tape, slightly larger than a man's hand, contains all the data for 24,000 insurance policies, enough to fill a five-drawer filing cabinet of present records. Data on the tape can be printed on a high-speed printer at the rate of 600 lines of 130 letters each per minute.

Univac will take 4,000 sq. ft. of floor space. Air conditioning for the "brain" requires 70 tons of refrigeration equipment.

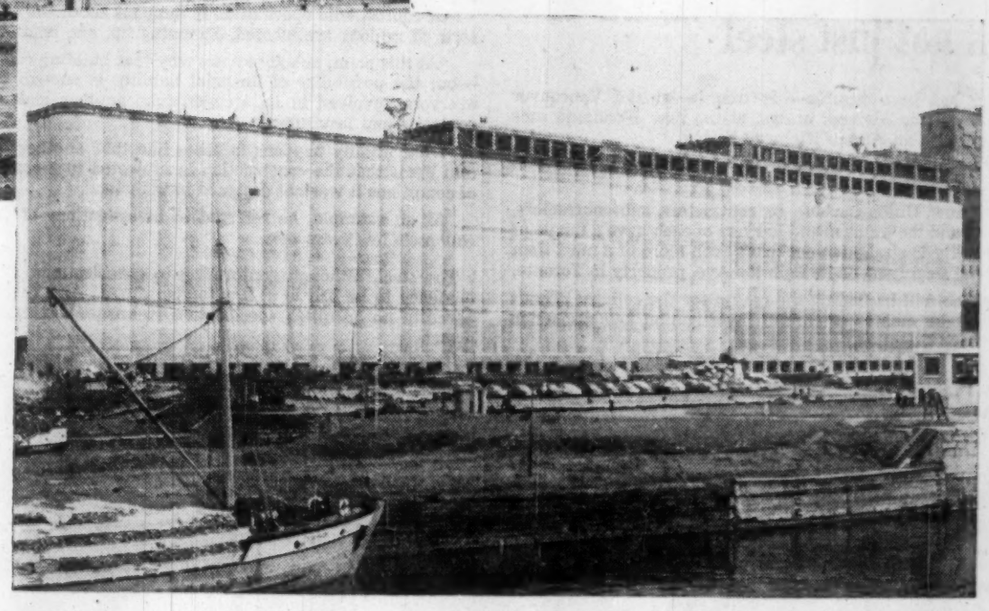
PENTAGON PROJECT

CHANGING MONTREAL SKYLINE



Photographed as of **July 23rd** 1958

Photographed as of **August 23rd** 1958



Construction of New Elevator for National Harbours Board

Four Months ahead of Schedule

When completed this modern elevator will contain 1,820,000 bushels of grain. 609 feet long and 46 feet wide with a height of 218 feet at the "workhouse" end, it requires the pouring of over 25,000 cubic yards of reinforced concrete, the most difficult portion of it into a honeycomb of circular sliding forms to make the walls for 127 bins.

Construction of the superstructure commenced on March 17th and the job is four months ahead of schedule.

The contract also calls for the installation of complex handling facilities, including two mobile 160 foot, 36,000 bushels per hour marine towers.

Consulting engineers —C. D. Howe Company Limited

PENTAGON CONSTRUCTION CO. LTD.

5005 Namur St., Montreal, Que.

Rail Problems Your Problems

Painful decisions will have great economic, political significance . . .

By VINCE LUNNY

MONTREAL (Staff)—A loud, prickly national debate on Canadian transport policy is growing inevitably from our railways' labor troubles.

Eventually it is almost bound to involve painful decisions—concerning governments, railways, unions and business—of great economic and political significance.

One view is that Canada will move further down the road of rail transport subsidization, rather than push freight rates sky-high and/or keep rail wages down.

But that is for future decision.

Right now, the dispute between the railroads and their nonoperating unions has put the federal government on a very twitchy spot (FP, Sept. 6).

In what might be a precedent-setting case, Canadian railroads say they are going before the Board of Transport Commissioners with a request for a freight rate increase of 20% or more.

President Donald Gordon of **Canadian National Railway** calls this a "bare-bones bid."

Actually, the railways say, a boost of 35% would be necessary to meet a $60 million wage increase, stemming from a conciliation board finding, and enable the railways to earn what the transport commissioners deem a reasonable amount.

Purpose of the rails' application: To establish a financial position on which to discuss a wage settlement with 15 unions, representing 130,000 non-operating employees — and, later, with other rail unions.

Never before has a rate increase been granted on the basis of potential employee benefits.

Last year **Bell Telephone Co. of Canada**, seeking a rate boost, added foreseeable wage increases for 1958 to its estimated expenses.

This was disallowed. Company's wage rates did increase by 3.5% effective June 1.

A favorable decision in the rails' case could set a pattern for the future, affecting not only the railways but all Canadian utilities whose rates are governed by boards. Obviously a question of broad government policy is involved.

While the government could not direct the Board's decision, it has the power under the Railway Act to suspend or rescind any increases.

Granting of higher tariffs directly tied to labor costs might encourage higher demands and provide ammunition for labor to use against company pleas of inability to pay.

Answer to such pleas could be: Apply for a higher tariff.

This would put the onus entirely upon Ottawa which might be guided by political expediency, especially if an election were imminent.

Nevertheless the railways are going to seek an increase on that basis. They have little alternative.

CNR's deficit in 1958 will be not less than $55 million.

Canadian Pacific Railway will find itself, even on present wage scales, about $26 million short of what the Transport Board has said are reasonable earnings for the company.

Railways hope for a speedy hearing, a quick decision.

In the past they have had to contend with time lags between wage increases and rate increases, sometimes as long as two years.

Example: A wage boost of 10c hr. June 1, 1946; a 21% freight rate increase effective April 8, 1948.

"It is time lags such as this that have put the railways of Canada in the serious financial position they are today," said N. R. Crump, CPR president.

Present railway payroll costs account for more than 50% of gross revenues, nearly 2.5 times the average of manufacturing firms in Canada.

Since 1946 CNR and CPR have paid more than $2.25 billion in wage increases and additional fringe benefits to their Canadian employees.

Current contract dispute between the railways and the nonoperating unions was dealt with by a three-man conciliation board. Majority report in which union representative David Lewis joined with Chairman Mr. Justice H. F. Thomson of Regina made these recommendations:

- **A wage increase of 4c hr.**, retroactive Jan. 1, 1958.
- **An increase of 3%**, effective Sept. 1, 1958.
- **An increase of 3%** effective April 1, 1959.

Both percentage increases are calculated on wage rates Dec. 31, 1957.

Minority report signed by railway nominee Philip Vineberg recommended no changes in wages for 1958.

At a press conference held by Crump and Gordon to explain the railways' position in going before the board this question was asked:

If a 20% rate increase is approved, does this mean that you will automatically accept the majority report?

Gordon replied, in part:

"No. There is nothing automatic about it . . . The $60 million we are referring to is the application of the majority report to all railway employees.

"We are negotiating now with other unions as well as nonoperating unions and we are not saying there will be an automatic settlement with all unions on the basis of the majority report on the nonoperating.

"But we do say that all our experience has been that when we arrive at a settlement for this very large group of nonoperating trades, which forms 75% of our employees, this sets a standard where settlement of that magnitude becomes more or less inevitable."

With negotiations still to be concluded with other unions, here is the status of the nonoperating disputes:

- **The railways have neither** accepted nor rejected the majority report.
- **Unions are preparing a strike vote.**

Frank Hall, chairman of the joint non-op union negotiating committee, says his directive is explicit—submit a strike ballot to employees in the event the railways fail to accept the majority report.

Says Hall: "There is nothing in the conciliation board's report about concessions to employees being contingent on increases in traffic charges."

Watch This Argument

Watch for this argument in coming rail freight rate cases:

When railways are permitted to raise freight rates on an across-board basis, that doesn't mean that every shipper pays a certain additional amount.

It means that the companies are allowed to boost rates up to a specified amount, where possible.

Statutory limitations (on western export grain, for instance) or competitive reasons often prevent rate increases in specific cases.

This means two things:

- **Some—not all—shippers and areas bear the brunt of higher freight rates.**
- **The railways don't receive nearly as much revenue** from a blanket rate hike as appears at first glance.

Both these facts have led to hot argument in the past, particularly from areas and companies which feel that across-board increases are discriminatory.

Watch for New Freight Rates

Mammoth enquiry will lead to reshuffle in equalization of freight rates . . .

OTTAWA (Staff)—The Board of Transport Commissioners has almost completed the mammoth enquiry into the equalization of freight rates which it started five years ago.

The enquiry has led, or will lead, to re-shuffled freight rates affecting slightly over half of Canada's $1 billion-a-year freight traffic.

The rule, first set out by the Cabinet 10 years ago: to charge the same prices for hauling the same kinds of goods the same distances in all parts of Canada.

It's impossible to put this 100% into effect because there are too many factors bearing on freight rates.

The rule doesn't apply to the Maritimes which is governed by special laws.

It doesn't apply to the so-called "agreed charges," to "competitive rates" or to rates on commodities exported or imported.

But when the enquiry is over, the rule will apply to rates on the majority of shipments within Canada west of Levis, Diamond and Boundary, Que.

What will probably be the last hearings in the enquiry will open in Ottawa in a few weeks:

- **On Sept. 29,** the Commissioners will review rates on these commodities: cement, pulp and paper articles, wood pulp and pulpwood.
- **On Oct. 6,** scales covering a variety of commodities, half applicable in the east, half applicable in the west, will be reviewed.

In recent months, the commissioners have held hearings on rates for fruits and vegetables, lumber and coal.

All the reports will be finished, and recommendations complete, early in 1959.

Probable result of this year's hearings: Another re-shuffle of rates on the commodities involved. There will be both increases and decreases in both east and west.

When this re-shuffle is over, the program, except for dealing with complaints and some further enquiry into grain rates, will be complete.

Although the cabinet recommended equalization in 1948, the program didn't start until 1953 because the Turgeon Royal Commission on Transportation went into the question in 1951.

Mr. Justice Turgeon agreed with the cabinet order and the principle, as a "national freight rates policy" was incorporated into the Railway Act in 1952.

Subsequently, the Transport Commissioners began work on the program.

It has involved work on:

1. The so-called "class" rates.
2. Freight classification.
3. "Commodity mileage rates."
4. Commodity rates.

About 10% of Canadian freight traffic moves under "class" rates. These are rates established for groups of commodities which may be quite different, but for shipping purposes, have the same characteristics.

Typewriters, optical equipment, cameras would move under the top class rate; some types of wood and stone products would move under the lowest.

Transport Board hearings on equalization of these class rates went on through 1953-54 and equalization went into effect March 1, 1955. At the same time the classes were all revised, i.e., with respect to what articles went into what classes.

This equalization brought both increases and decreases in east and west.

Some articles which move in bulk have special rates of their own — commodity rates and commodity mileage rates.

The former are rates on specific commodities between specific points. The latter are mileage rates on specific commodities. If worked out on a mileage basis, the commodity rate is not necessarily the same as the commodity mileage rate.

The board started work on both of these types of rates three years ago and last year equalized commodity mileage rates on:

Brick, tile, clay, fieldstone, cordwood, edgings and slabs, gravel, scrap iron and steel, fertilizer, sawdust and shavings, livestock.

Now it's going to work on two further types of commodity mileage rates:

- **Rates on which there are scales applicable** in Eastern Canada but not in the west.
- **Rates on which there are scales applicable** in the west and not in the east.

There are 38 of each and they have grown up because western and eastern products are different.

There are commodity mileage rates for charcoal, iron ore and tobacco waste in the east, no commodity mileage rates in the west because the west doesn't produce them, or didn't until recent years.

Similarly, there are commodity mileage rates for sunflower seed, dressed poultry and packing house products applicable in the west, but not in the east.

The object of the Oct. 6 enquiry into these rates will be, if possible, to work out uniform rates for both east and west.

The rates which will be studied at the Sept. 29 hearing are commodity rates—specific rates on the listed commodities between specific points.

The results of the railways' application this week for a general 35% freight rate increase will not have any bearing on equalization.

The equalization hearings deal with relationships between one rate and all the other rates, not with the general level of rates.

If the Transport Commissioners grant the general rate increases requested, all the rates can be moved in unison.

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FP. 1

Company Report

Financial

IMPERIAL INVESTMENT CORP., Vancouver, consolidated net profit for the 12 months ending June 30, 1958, was $954,063, up $592,210 from the previous year.

During the year, company's consolidated receivables increased by 11% to reach $53.7 million. Actual volume of credit handled by its finance companies increased 3%.

This gain during a period when automobile sales were restricted was achieved by an increase in the number of dealers using the company's services, states President Peter Paul Saunders.

Operating charges including depreciation were $2.5 million or 39.57c of each income dollar, an increase of 1.07c over fiscal 1957, according to the company. Cost of borrowings, totaling $2 million, accounted for 31.07c of the income dollar — down 5.3c from a year before.

During the year, company opened its first branch in Saskatchewan at Regina and a new branch is being established at the Lakehead. Company's subsidiary, **Laurentide Acceptance Corp.**, Montreal, opened two new branches in Montreal and one at Mont Joli.

To handle increased volume, Imperial Investment also opened separate industrial financing offices in B.C. and in Alberta while in Quebec Laurentide set up a separate commercial and industrial division.

Imperial Investment purchased **Baloise Fire Insurance Co.** of Canada during the year to enable the company to offer complete insurance service in connection with its financing of cars, trucks and industrial machinery.

Reflecting a two-for-one stock split, preferred share conversion and sale of additional shares, company increased Class A non-voting common shares outstanding from 241,278 to 700,686 during the year and Class B common from 7,940 to 15,880.

CONSOL. INCOME ACCOUNT

Years Ended June 30:	*1958	1957
Total income	$6,461,646	$2,931,041
Net income	2,263,268	901,793
Less: Deprec.	96,570	40,398
Debent. int.	269,905	123,109
Min. int.	88,059	41,541
Income taxes	854,671	332,982
Net profit	954,063	361,853
Less: Pref. divd.	70,125	28,990
Common divd.	294,736	‡19,837
Surplus for year	589,205	313,026
Earnings per Share and Dividend Record:		
Pref.: Earned	$3.90	▲$31.71
Paid, $2.50	2.50	2.50
5¼%	0.525	....
6¼%	0.625	....
$1.40	0.24	....
A & B (new)*: Earn.	1.23	....
Paid	0.25	....
A & B (old): Earned	....	1.34
Paid	0.4375	0.7125

▲$2.50 pref. only.
*After 2-for-1 stock split Jan., 1958.
†Includes Societe d'Entreprise du Canada and Laurentide Accept. Corp. Ltd. acquired in 1957.

Shares o/s at June 30:		
$2.50 Pref.	4,140	11,412
5¼% Pref.	20,590	....
6¼% Pref.	43,566	....
$1.40 Pref.	70,000	....
Class A com.	700,686	341,278
Class B com.	15,880	7,940

CONDENSED CONS. BALANCE SHEET

As at June 30:	1958	1957
Cash	$1,836,283	$908,050
Accts. rec.	492,068	184,943
Notes rec.	53,679,999	48,441,357
Invests.	1,228,527	40,000
Total curr. assets	57,237,737	49,574,355
Prep. exps.	80,968	52,372
Invest. at cost	.....	13,010
Excess cost over bk. val. of subs. invests.	1,677,432	1,659,866
Deferred chgs.	610,574	523,433
Fixed assets†	333,387	267,219
Total assets	59,939,738	52,670,255
Notes payable	33,924,963	28,856,133
Accts., int., etc., pay.	494,209	555,003
Taxes payable	398,634	358,552
Dealers reserve	2,522,497	2,257,901
S.f. provision	442,000	187,000
Ins. clms. prov.	176,836	.....
Total curr. liabs.	37,959,141	32,215,189
Deferred chgs.	3,060,051	3,793,679
Min. int.	476,946	1,868,333
Long-term debt	9,916,500	11,060,500
Capital stock	6,780,289	2,794,627
Surplus	939,811	337,927
†After depr. of	235,891	169,951
Working capital	19,271,096	17,359,166

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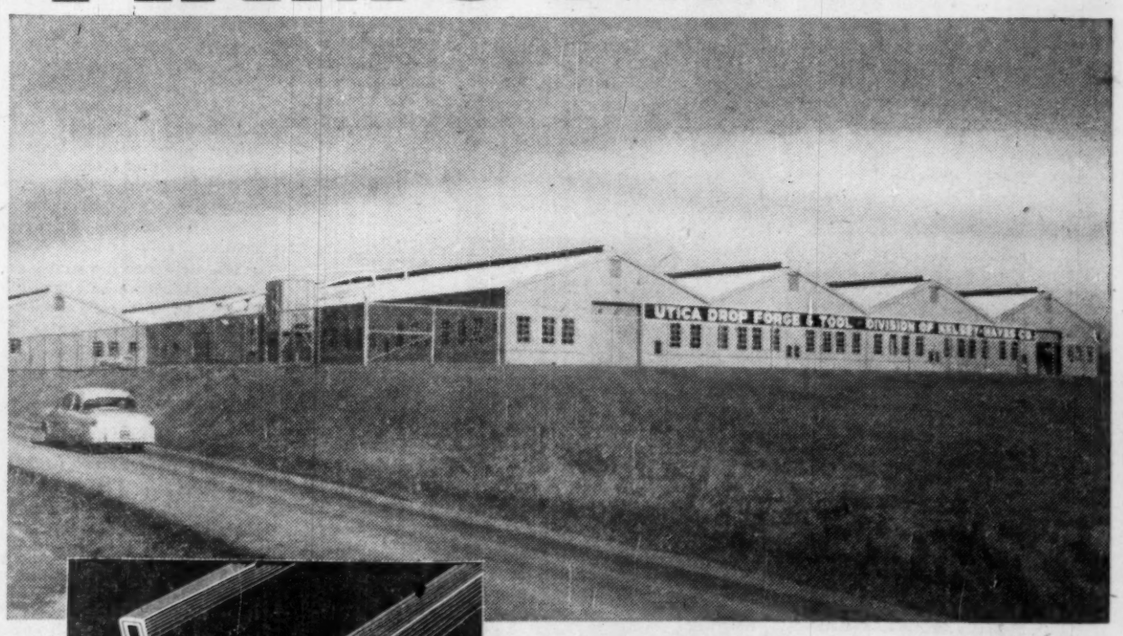

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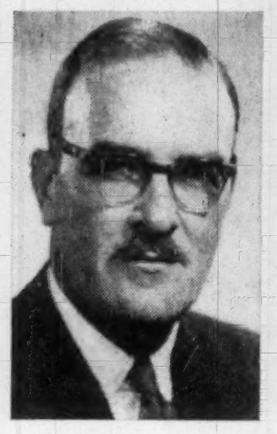
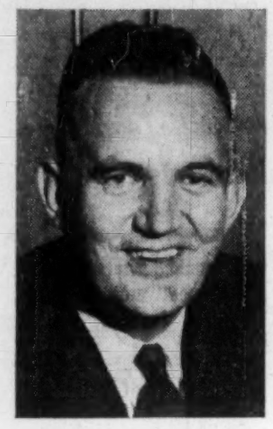
C. MALCOLM SULLIVAN, campaign chairman of the Saint John District Community Chest, Saint John, N.B., has long taken a prominent part in community affairs in Lancaster, N.B., where he resides, and neighboring Saint John. Aged 35 years, he is the youngest man to head the local annual Red Feather drive. He is a member of the Saint John Board of Trade, president of Quinton Heights Ratepayers' Association and president-elect of Saint John Club of Toastmasters' International. Before joining **W. C. Pitfield and Co.**, investment dealers, last March, Mr. Sullivan was sales manager for **Ford Motor Co.** in the Maritimes for several years.

JOHN PRIDHAM LABATT, this year's campaign chairman of the Community Chest of Greater Winnipeg, is vice-president and general manager of **Shea's Winnipeg Brewery Ltd.** Born at London, Ont., in 1928, Mr. Labatt entered the family brewing business after education at the University of Western Ontario and University of Chicago. He is a Master Brewer of the U. S. Brewers Academy and was assistant to the president of **John Labatt Ltd.**, London, before moving to Winnipeg. He is a director of the St. John Ambulance, a member of the advisory boards of Misericordia Hospital (Winnipeg) and the Manitoba provincial committee Air Cadet League of Canada.



CONRAD F. HARRINGTON, chairman of the 1958 United Appeal Campaign in Metropolitan Toronto, is vice-president of the **Royal Trust Co.** and new president of the Trust Companies Association of Canada. Born in Montreal in 1912, Mr. Harrington is a fifth generation Quebecker. His grandfather, Sir William Dawson was principal of McGill University where Mr. Harrington graduated (B.A. and LL.B.). He practised law in Montreal and after service with the Royal Canadian Artillery in World War II (Italy, Western Europe; mentioned in despatches and rose to the rank of major) he joined the Royal Trust 13 years ago. Mr. Harrington is on Ontario Board of the Rheumatism and Arthritis Society.



JUSTIN V. HARBORD, president of Harbord Insurance Ltd., one of the largest insurance brokerage businesses in British Columbia, is 1958 chairman of the Greater Victoria Community Chest drive. He takes a deep interest in business, political and service club life in Victoria. He is a member of the Kiwanis, British Commonwealth Society, Symphony Society, Art Gallery and several clubs, a director of the Victoria Chamber of Commerce, past president of Queen Alexandra Solarium for crippled children. He ran as P.C. candidate for Oak Bay in the 1956 provincial elections. Mr. Harbord served with the RCAMC in World War II in Northwest Europe and was mentioned in despatches.

G. L. McARTHUR, a resident of Fort William, Ont., since 1949, spearheads a drive for funds for the Fort William Community Chest. Mr. McArthur, who came to Fort William from Edmonton, takes an active part in voluntary civic service in the city at the head of the Great Lakes. He is past president of the Thunder Bay Chapter of the National Office Management Association and has also served as treasurer of the Kinsmen Club in Edmonton. He takes an active part in Kinsmen charitable work in Fort William. In 1956 Mr. McArthur was named Division Manager for the **Ogilvie Flour Mills Co.** at Fort William, being responsible for all company operations in the area.

DR. JOHN D. LEISHMAN heads the Regina United Appeal. Born at Shoal Lake, Man., he graduated in medicine from Manitoba Medical College in 1935 and postgraduated in Winnipeg General and Montreal General Hospitals. He has been in practice of urology in Regina since 1946. He is a member of the advisory board of the Salvation Army, on the executive of the Community Chest, past president of Regina Rotary Club. He is chairman of **Canadian Devonian Petroleums Ltd.**, and a member of the advisory board of the **Guarantee Trust Co.** Dr. Leishman is a member of the Canadian Medical Association, the Saskatchewan Medical Association and the Canadian Urological Association.

Going Whole-Hog for Pork Means Cash for Maritimes

MONTREAL (Staff)—There's big profit potential in the pigsty for Maritime farmers, according to economist Arthur C. Parks of Atlantic Provinces Economic Council.

In a survey of the three provinces, Parks urges farmers to go whole-hog for pork production.

Here's why:

- The area now consumes twice as much pork as it produces.
- Maritime pork prices compare favorably with those in the rest of Canada.
- Quality of Maritime hogs is equal to the best produced in Canada.
- Market facilities are being improved in the Maritimes.
- The hog industry can increase economic production under existing regional conditions.

Thanks to freight rate assistance, Maritime porkers are now eating high off the hog. They are being fed top-quality western grains instead of surplus milk, home-grown grains and leftovers not required by other farm animals, which was once the standard food.

The result: Quality has been climbing steadily.

The proportion of hog carcasses appearing in the two top grades in the Maritimes is somewhat higher than in Canada as a whole. In addition price follows closely the Montreal price.

The price differential between the Maritimes and Montreal which prevailed previously — particularly prior to 1940—had disappeared by 1950.

Despite this, quantity of pork production in the Maritimes has been dropping.

"Since land requirements for a successful and efficient hog enterprise may be modest, since price to the producer is comparable to the price . . . elsewhere in Canada and since the regional market will accommodate greatly increased output, expansion of the hog industry offers one important avenue to a more prosperous agricultural industry," the survey concludes.

Plan New Ferry Service to Link Saint John-Digby

From Our Own Correspondent

SAINT JOHN, N.B. — An ultra-modern auto and railway car-ferry service between New Brunswick and Nova Scotia may be offered by **CPR**.

At the present time, CP ferry Princess Helene makes the 45-mile trip from Saint John to Digby each day across the Bay of Fundy carrying passengers and automobiles, but not railway cars.

A six-year study of the possible new service is nearing completion, according to George H. Baillie, CPR eastern region vice-president.

"The last phase of the study is an intensive review of tide conditions," Mr. Baillie said. "The tidal drop of more than 30 ft. in the Bay of Fundy complicates the problem of dockage for a large ferry."

Commercial interests in western Nova Scotia and southern New Brunswick have been plumping for years for a new ferry to carry high-volume automobile traffic as well as railway cars.

Du Pont Starts Another Plant

MONTREAL (Staff) — **Du Pont Co. of Canada** is further strengthening its position in the fast-growing plastic industry.

The company has announced it will start construction immediately on a long-mooted linear polyethylene resin plant at Sarnia, Ont.

Cost and output figures were not disclosed.

The resin plant will dovetail with construction at Whitby, Ont., of a new plant to produce polyethylene film in sheet and tube form (**FP**, Sept. 6).

The new resin plant — to be called the St. Clair River Works — will be built on a site in Moore Township, five miles south of Sarnia.

It will be of automated, push-button type, with open air process buildings operated from a central control room. An adjacent two-story building will house administrative offices, process control centre, laboratories, etc.

Raw material is ethylene obtained from **Imperial Oil's** new petrochemical plant at Sarnia.

The linear polyethylenes are a new family of resins stronger, stiffer, harder and with greater resistance to heat, abrasion and vapor transmission than conventional polyethylenes.

The new resins can be used for manufacture of such items as plastic bottles capable of withstanding boiling water, laboratory equipment, rigid and high-gloss housewares, a wide variety of containers and rigid pipe for industrial, municipal and agricultural applications.

Jamaica Utility July Net Jumps

MONTREAL (Staff) — Net income of **Jamaica Public Service Co. Ltd.** for July was £38,877 or 86.6% higher than £20,825 in corresponding month last year.

Operating revenues at £151,678 were 4.1% higher than £145,698 while operating revenue deductions at £92,437 were 42.6% higher than £64,813.

Increase in net income was due largely to a decrease in depreciation (£16,115 against £48,441) and rise in other utility income.

For the 12 months ended July 31, 1958, net income was £414,513 up 30% from £318,737 in corresponding period of 1956-57. Earnings of **Jamaica Public Service Ltd.** (the parent company) for the 12 months ended July 31 were equal to $6.55 per share at the conversion rate of $2.70 to the Pound.

REPAIR SHOPS

By the end of 1958, **Canadian Westinghouse Co.**, Hamilton, will have 13 repair shops across the nation. Units are currently under construction in Halifax, Fort William, Ont., and Nanaimo, B.C. Company is the only electrical manufacturer with company-owned service and repair shops for its products from coast to coast, it claims. Customer receives a one-year guarantee on all parts rebuilt, the same as for new equipment.

Urge Cutback in Sawlogs To Conserve N. S. Forests

From Our Own Correspondent

HALIFAX — A blunt warning that only drastic reduction in the annual cut of sawlogs would save Nova Scotia's sawlog supply from exhaustion within 25 years has been given by the provincial Lands and Forests Department.

An immediate 50% reduction in the annual cut of trees used for lumber is urged.

But, the department added, Nova Scotia has a surplus of pitprop material and pulpwood.

The recommendation was contained in a 12-volume report on a four-year survey of forest resources in the province.

The study was carried out by L. S. Hawboldt, extension director for the department, and R. M. Bulmer, forester.

The report is fortified with 550 maps and 22,000 photographs including aerial photos of the whole province.

Premier Stanfield said the agreement with Nova Scotia Pulp Ltd. concerning a proposed $40-million chemical pulp mill in eastern Nova Scotia would not be affected by the report.

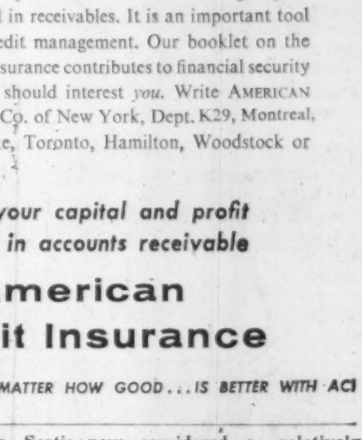
The proposed mill, in fact, would result in better utilization of forest resources now underused, and provide a market for wood not now being cut.

The report's main recommendation urged the pulpwood industry expand by making greater use of hardwood species, now considered as relatively useless.

Expansion on the basis of present inventory on pulpwood resources would ruin the future of the sawlog industry, the report said.

It also recommended stricter forest management controls, and an increase in the minimum diameter of sawlogs.

The report foresaw an annual production reaching 800 million bd. ft. of all products in a year, but only with higher standards of forest management.



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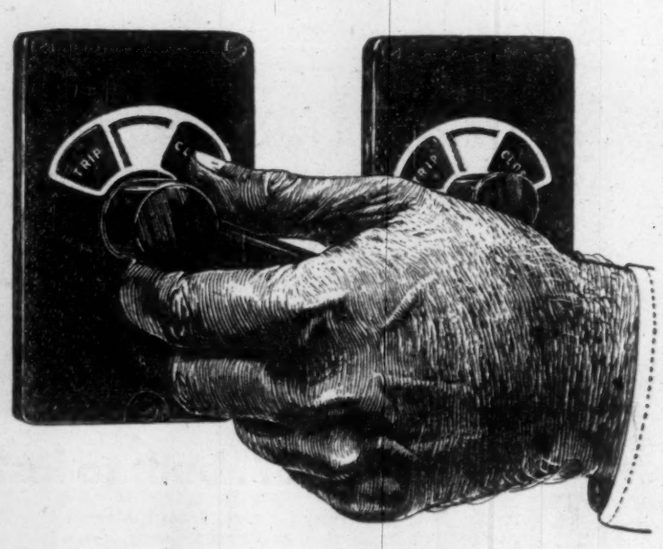

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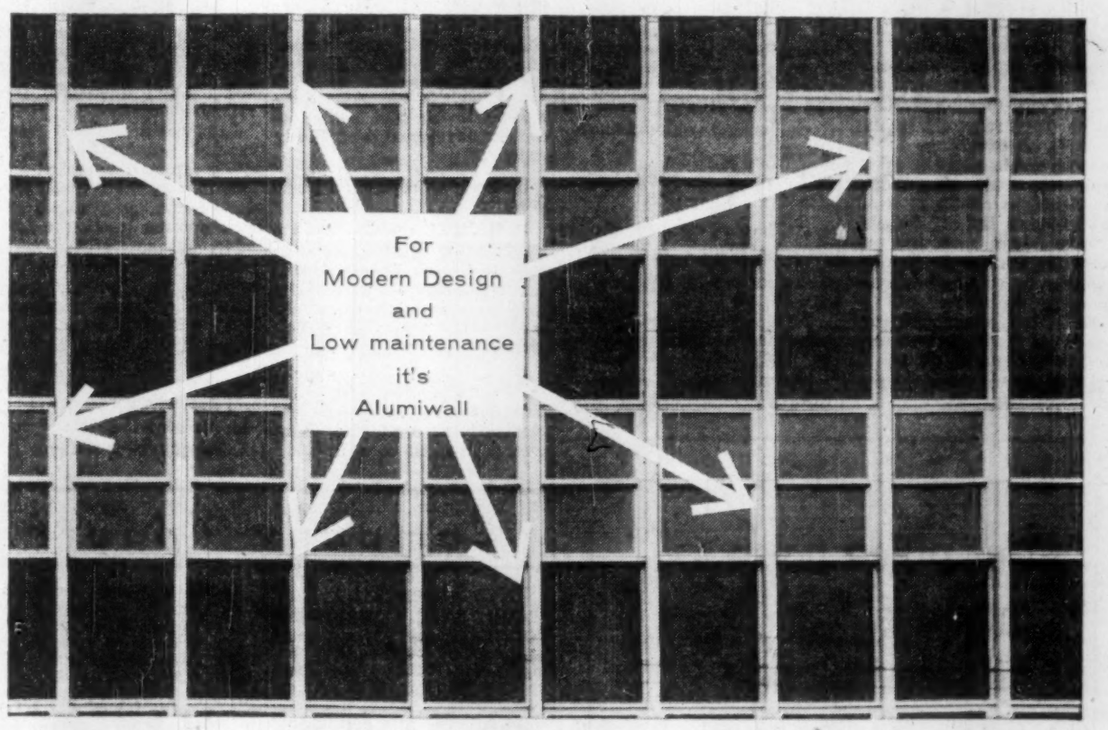

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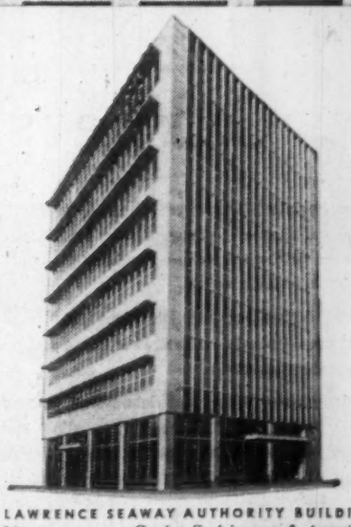

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Architect:.....Gordon S. Adamson & Associates
General Contractor:.....M. Sullivan & Son Ltd.
The St. Lawrence Seaway Authority Building, Cornwall, Ontario, incorporates Alsco Alumiwall with double double hung monumental in-swinging windows made in Canada from Alcan Aluminum.

ALSCO alumiwall

Alsco Products of Canada Limited, Head Office and Main Plant: 791 Ashtonbee Road, Scarborough, Ontario. Plymouth 5-5281 or OXford 4-4577

Distributors: SYDNEY: Alsco Atlantic Limited, *303 Welton Street, Phone: 3464* • MONTREAL: Alsco Montreal Inc., *1373 Beaubien Street East, Phone: CR. 9-8551* • HAMILTON: Alsco Sales (Ontario) Ltd., *709 Main St. West, Phone: JA. 8-7081* • SUDBURY: Alsco Sales (Sudbury), *506 Kingsway Drive, Phone: OS 3-2781* • WINNIPEG: Motor Coach Industries Ltd., *St. Matthews & Erin Streets Phone: SU 3-7147* • CALGARY: Alsco Limited, *1602A Ninth Ave. West, Phone: AM 9-6181* • VANCOUVER: Alsco Sales of Vancouver, Ltd., *1131 Richards Street, Phone: MU 3-6211*

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What Makes Success?

Canadian Market: Profits Aplenty If You Have 'Go'

This subsidiary started off as an import house for its parent. Know-how and 'sell' paid off, started manufacturing operations. And now, a $150,000 output expansion . . .

By JOHN IRWIN

Sales tripled in three years. Switched from importing to manufacturing.

A $150,000 plant expansion to boost production starts this month.

This is why a small industrial firm, subsidiary of a big U. S. company, finds it good doing business in Canada.

The firm: Jacuzzi Universal (Canada) Ltd.

Their products: Pumps and water-systems for industry and home. Filter systems for swimming pools.

The decision to invest in Canada was made by the parent organization, **Jacuzzi Brothers Inc.,** of Richmond, Calif., whose growing sales in Canada prompted a closer look at the Canadian market.

The advantages of having a base in Canada to manufacture and push sales in a receptive market were clear. Growth prospects looked favorable.

Therefore, in August, 1955, Virgil Jacuzzi and Joseph Nicoletti, nephews of seven Jacuzzi brothers, inventors, who went to the U. S. from Italy some 40 years ago, supervised the building of an 18,000 sq. ft. plant at Rexdale, near Toronto.

The nephews went after business.

Four of the original 10 employees were salesmen. The staff now totals 38 of which 10 are salesmen.

There are 18 technicians in the plant. The staff will be increased when the plant expansion is completed late this fall.

The reason for the switch from importing from the parent's plants at Richmond, at Berkeley, Calif., St. Louis, Mo., and Monterrey, Mexico, to manufacturing at Rexdale is, simply, **they can be made cheaper with the same high quality and performance of the U. S. product and provide better service and faster delivery.**

Canadian firms supply castings which are milled, bored and assembled with Canadian-made electric motors.

Sales are increasing. Among recent customers:

Ontario Hydro bought pumps of 100 hp and 15 hp for the Minaki, Ont., project. Hydro also installed Jacuzzi pumps in the subway at Bloor St. in Toronto.

RCAF contracted for 15 gasoline - engine - driven pumps to handle 40,000 gal. per hour direct flow.

Government of Canada under the Colombo Plan ordered three centrifugal pumps for the new Shadiwal hydro project in Pakistan.

Various organizations including the Kinsmen, Greenwood Park (Pickering, Ont.), and the Ukrainian Club ordered filter systems for swimming pools.

Thousands of pumps and water systems have been sold in recent months for every type of industrial, farm and domestic use.

Virgil Jacuzzi, vice-president of the Canadian operations, started in the organization 23 years ago as a youth of 16.

His last appointment before coming to Canada was manager of all company branches in the U. S.

His brother-in-law, Nicoletti, plant superintendent, age 31, also earned his spurs in company plants.

To boost production, John E. Armstrong, long associated with Jacuzzi in Richmond, was recently named chief engineer.

To spurt sales, Bill Moore was appointed sales manager. Moore came from St. Louis where he was in charge of all sales east of the Rockies.

"Our operations are really just starting," Virgil Jacuzzi told **FP.** "As our production expands, and we intend to diversify and produce items like the whirlpool bath (which was invented by Uncle Candido), and our aggressive sales force penetrates the Canadian market, we will strengthen our position in this important part of industry."

The bath, invented by Candido Jacuzzi, claims to be the first portable whirlpool equipment that can be placed in any bathtub or swimming pool. The pump gives hydromassage and its stimulation relieves pain of arthritis, bursitis, sprains, polio and similar muscular ailments.

Another invention by the Jacuzzi brothers, made in World War I, was the famed "Tooth Pick" wooden propeller used with the Liberty aircraft engine over the battlefields of Flanders.

The brothers also designed and developed the Jacuzzi monoplane, the first cabin monoplane built in the U. S.

In the 1920s, brother Rachele invented the injector (jet) pump which is in general use by leading pump manufacturers.

This pump started the organization on its present boom. Its acceptance in world markets and particularly in Canada is paying dividends.

VIRGIL JACUZZI, right, vice-president in charge of Canadian operations of the booming family firm, inspects a new Canadian-made pump held by plant superintendent Joseph Nicoletti.

Big Show For Elbow?

From Our Own Correspondent

SASKATOON — Speculators are interested in another Saskatchewan centre in view of the construction of the South Saskatchewan River project.

The community, Elbow, is close to the site of the project and its mayor, R ymond Ector, says two or three people a day contact him about various proposed projects.

Several kinds of business enterprises have been suggested, among them a motel, trailer court and machine shop. Banking officials have been investigating the possibility of setting up a bank.

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•

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ANNOUNCEMENT

TDF ADVERTISING ARTISTS LIMITED

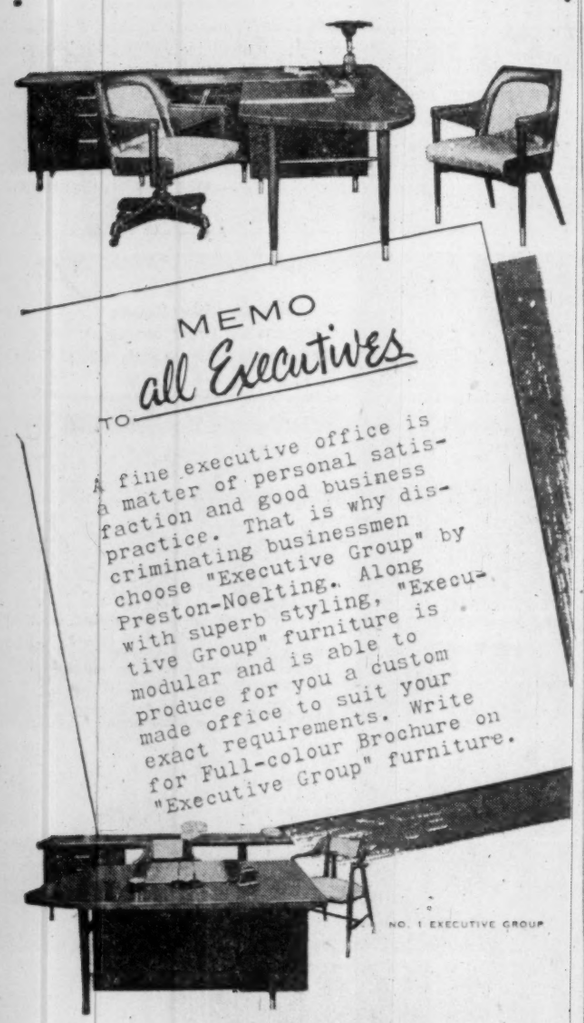
M. F. FEHELEY W. H. DULMAGE

The Board of Directors of TDF Advertising Artists Limited wish to announce the following executive appointments, due to the recent death of its founder-President, A. J. R. Taber

President and Sales Manager ..... M. F. Feheley
General Manager and Secretary-Treasurer ..... W. H. Dulmage
Executive Assistant ..... D. G. R. Brown

The new Board of Directors is as follows:

W. V. Curran, J. E. Nunn, D. A. Donaldson, D. G. R. Brown, M. F. Feheley, Geoffrey Lash, W. H. Dulmage



MEMO TO all Executives

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NO. 1 EXECUTIVE GROUP

NO. 7 EXECUTIVE GROUP

SECRETARIAL UNIT

PRESTON-NOELTING
LIMITED
STRATFORD ONTARIO

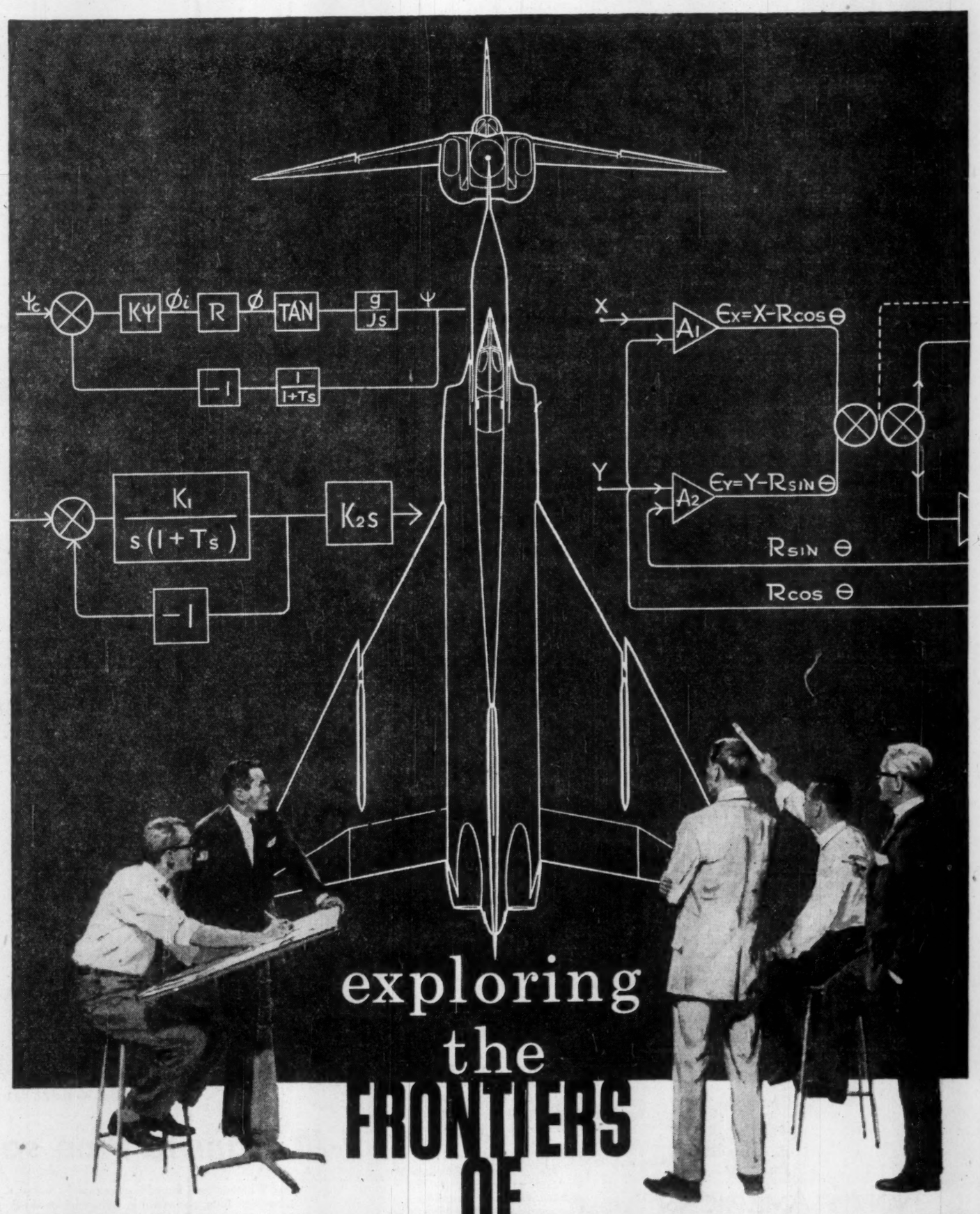
Foreign Exchange Rates

Noon Value in Canada
Week Ended Sept. 5, 1958

	U.S. $	U.K. £
Mon.	Hol.	Hol.
Tues.	.97 13/32	2.72 15/16
Wed.	.97 15/32	2.72 15/16
Thurs.	.97 24/32	2.73 12/16
Fri.	.97 23/32	2.73 6/16
Ave.	.97 75/128	2.73 16/64

U. S. rate reported by Bank of Canada.

U. K. bid rate reported by Toronto-Dominion Bank.



exploring the FRONTIERS OF TOMORROW

In the fascinating field of electronics — it's tomorrow that counts. The drawing boards of RCA Victor engineers reflect tomorrow's advances in Defence Electronic Systems technology.

One example of their work: the integrated electronic system to be used in Canada's first supersonic plane — the Avro Arrow.

The search for the talent so necessary for work of this nature will never end. Perhaps you — or someone you know — is an engineer who would like to work with RCA Victor — and meet its creative challenges in this stimulating field. If so, simply contact Dr. J. J. Brown, RCA Victor Company, Ltd., 1001 Lenoir Street, Montreal, Quebec.

DEFENCE ELECTRONIC SYSTEMS

RCA VICTOR COMPANY, LTD.

MONTREAL

ANNOUNCEMENT

CHARTERED TRUST APPOINTMENT

DOUGLAS S. HOWARD, Q.C.

H. E. Langford, Managing Director, announces the appointment of Douglas S. Howard as Trust Officer with Chartered Trust Company.

A McGill Law School graduate and a former Lieutenant-Commander in the Royal Canadian Navy, Mr. Howard practiced law for several years in the province of Quebec before coming to Toronto.

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Skoglund says...

"You can't tell the pliers without a program!"

There was a day when a man could knock together some pretty respectable furniture, using only a hammer and some nails, a saw, screwdriver and pliers. The pliers were for pulling out bent nails, of course. I remember a bookcase I built years ago with those tools, and it held a place of honor in our living room. It held books, too.

Nowadays, you are called a home handyman only if you have a table saw and a complex assortment of power and hand tools that would have made Mr. Chippendale green with envy. Lumber firms kindly dispense detailed plans for every manner of do-it-yourself project, and Dad acquires new racks of specialized instruments. In some home workshops, you really can't tell the pliers without a program.

But when a man buys a power drill, he doesn't want the drill. He wants holes. And now he gets them in the most efficient manner that industry can devise. It's the same with insurance. When you buy a policy, you don't seek a document. You want confident living. The North American Life and Casualty Flex-Estate program gives you confident living in the most effective way that modern insurance planning can conceive. You can't buy insurance without a program, either. Why not call our office for details?

Confidently.

H. P. Skoglund

H. P. SKOGLUND,
President

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58-27

Growth

Manufacturing plants new to Canada, expansions of existing industry across the nation

66-acre Purchase

Full-scale manufacturing is now in progress at the recently completed 80,000-sq.-ft. plant of **H. K. Porter Co. (Canada)** in Acton, Ont.

The new building will serve as head office and factory for the company's Disston Division and the recently formed Refractories Division. The Disston relocation is its first since the construction in 1909 of the original Disston's Toronto plant which was expanded in 1948.

The purchase of 66 acres in Acton by Porter-Canada and the erection of the new single-story building is the second stage in a planned expansion by that company which began with the acquisition of **Federal Wire & Cable Co.**, now also a division, in 1957.

Porter-Canada is one of ten divisions of **H. K. Porter Co.**, New York.

* * *

Better Tool Service

The Canadian branch of the **B.S.A. Tools** group of companies, Birmingham, U. K., this month took over sales and service of the entire range of B.S.A. machine tools.

Located at 228 Norseman St., Toronto, the branch is under the direction of E. J. Stokes.

Managing Director H. P. Potts of the U. K. group stated this further development of the establishment of B.S.A. tools in Canada was designed to provide users of B.S.A. equipment with closer contact with the factory.

The tools include single chucking machines and centreless grinding machines.

* * *

Export Success

Dural Products Ltd., manufacturers of adhesives for industrial and home use with its plant and headquarters in Montreal, has launched plans to develop its market in Ontario.

The company has established an Ontario division with offices at 41 McMurrich St., Toronto. Manager is J. C. Hanson.

Dural Products has a branch factory in Plattsburgh, N.Y. It also has a brisk export trade to Mexico, and to Venezuela and other South American countries.

President D. Debnar stated growing demand for the company's products in Ontario led to the establishment of the new division.

* * *

Who Said Beer?

The August list of new industrial developments issued by Metropolitan Toronto Industrial Commission includes:

Wham-O Canada Ltd., an affiliated Canadian company recently incorporated by **Wham-O Manufacturing Co.**, San Gabriel, Calif. A 6,500-sq.-ft. plant has been leased at 8 Bermondsey Rd., East York, for manufacture of sporting goods and toys.

D.B.E. Dairy-Brewery-Equipment Co., a new company which has taken space at 37 Hanna Ave. It will manufacture and distribute stainless steel sanitary valves and fittings and handle sales of brewery fittings for **Perlick Brass Co.**, Milwaukee.

Tasty Chip Steak Products Ltd. a Canadian company formed in association with **Tasty Chip Steak Corp.**, Detroit. Headquarters and processing facilities are in the public cold storage plant on Strachan Ave. Products: frozen chip steaks for Canadian and U. S. markets.

Moore Woodworking Ltd. which plans completion of its 6,000-sq.-ft. plant on Dohme Ave., East York this month. The company will transfer production of its roll counter tops to the new factory. Manufacture of its store fixtures and kitchen units will continue at 3008 Danforth Ave.

* * *

Oil Well Plans

An independent U. S. oil producer, **Stekoll Drilling Co.**, is spending about $50,000 on new housing in Estevan, Sask., for staff members following establishment of its main operations office for the province in that centre.

Charles Johnson who came from Texas to Estevan as general superintendent of Canadian operations for the company, stated the present 10 employees will be increased in number several times over by next year.

Stekoll's Saskatchewan subsidiary is **Stekoll Canadian Oil & Gas Ltd.** which plans to drill 35 wells in the province during 1958.

* * *

For the Arrow

Metropolitan Toronto Industrial Commission reports that **RCA Victor Co.** plans to complete its 50,000-sq.-ft. building and hangar on Derry Road, Malton, west of **A. V. Roe Co.** property, before the end of this year.

RCA Victor recently announced organization of a new defence electronic system division for the research, development and production of important defence electronic systems such as those to be used in the Avro Arrow plane.

Temporary headquarters have been located in the **Servomechanisms** plant on Rexdale Blvd. where space has been provided for the training of personnel.

* * *

Epoxy Guards

A new line of epoxy-based protective coatings called Porselon, for interior and exterior application has been marketed by **Dominion Rubber Co.** in Canada.

It may also be used in many areas where protection against corrosive fumes or liquids is required.

Porselon can be applied to metal, wood and masonry surfaces using standard brush, spray or roller coating techniques. Adhesion is claimed to be excellent even to damp surfaces and coatings can be applied in low temperature or high humidity conditions.

It has been successfully used on machinery, walls, piping, tank interiors and exteriors, rolling stock and acid handling equipment. Metal to which it is applied, can later be stamped or rolled without loosening or cracking.

* * *

Future in Potash

Quote from a comprehensive plan for the development of Esterhazy, Sask., prepared by the Community Planning branch of the Department of Municipal Affairs in co-operation with the town council:

"By far the most important single factor in Esterhazy's future economy will be the potash industry. It is estimated that about half the town's population will eventually owe their livelihood directly or indirectly to the big potash development."

Due to start production in 1960 is a potash mine and refinery now being constructed by **International Minerals & Chemical Corp (Canada)** near Yarbo, about six miles east of Esterhazy.

The development is estimated to cost $20 million, and expected to provide regular employment for about 200 men by 1962.

* * *

Lumber Sales Aid

NLR Retailers Ltd., an organization set up to act for the independent retail lumber dealer in buying negotiations with manufacturers and suppliers, has been incorporated by **Sheffield Advertising Ltd.**, Toronto.

The new company will also provide means to implement an aggressive merchandising program on behalf of the dealers.

NLR presented the format and layout for its fall circular promotion last month at a dealer meeting in Toronto.

Plans are in hand to provide bilingual service to Quebec.

* * *

Population Trends

Alberta was the only province in Canada to have a bigger increase in population between June 1957 and June 1958, than between 1956 and 1957.

This is one of a variety of points brought out by the Dominion Bureau of Statistics' annual estimate of Canada's population which rose by 459,000 to 17,048,000 between 1957 and 1958.

All provinces and territories gained population. Ontario had the largest numerical increase with 181,000, Quebec was second with 126,000, B. C. third with 57,000 and Alberta fourth with 41,000.

But B. C. led all provinces in percentage increase with a 3.8% rise. Alberta had a 3.5% increase, Ontario's was 3.2% and Quebec's 2.6%.

These are the provincial population totals as estimated at June 1 this year:

Ontario	5,803,000
Quebec	4,884,000
British Columbia	1,544,000
Alberta	1,201,000
Saskatchewan	888,000
Manitoba	870,000
Nova Scotia	710,000
New Brunswick	577,000
Newfoundland	438,000
Prince Edward Is.	100,000
N.W.T.	20,000
Yukon	13,000

* * *

Lighters for Cars

Casco Electric Products (Canada) Ltd., subsidiary of **Casco Products Corp.**, Bridgeport, Conn., has moved to larger premises at 656 Queensway in Metro Toronto after two years of independent manufacturing in Canada.

Chief products include automotive cigar lighters and manual and electric automobile antennas.

The manufacture of steam irons and a thermal massager was recently introduced and preparations are now in hand to add heating pads to the line.

* * *

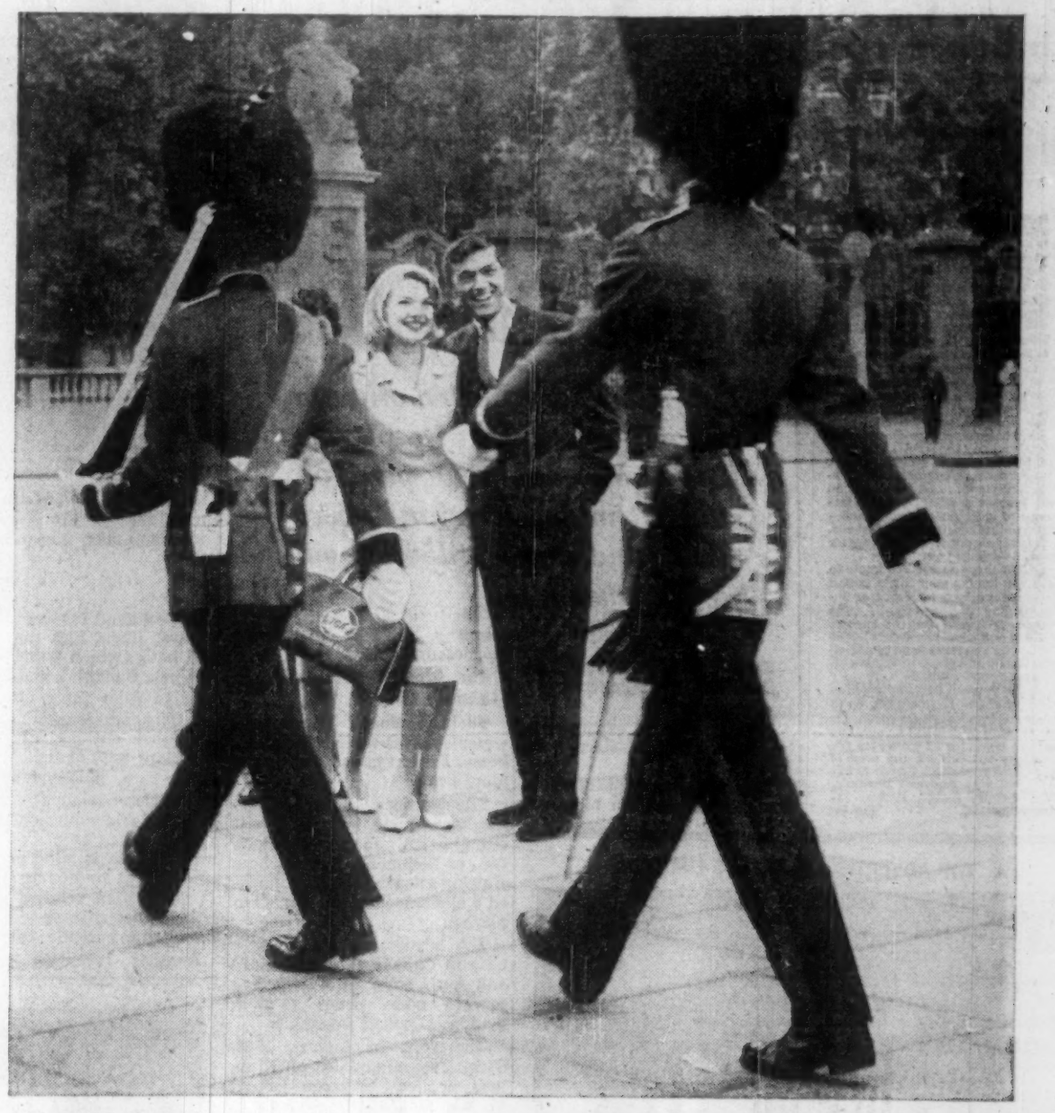
Kindred Products

Herring-Hall-Marvin Safe Co. of Canada is preparing plans for a $200,000 factory and head office in the Toronto area.

The company, previously owned by **Herring-Hall-Marvin Safe Co.**, Hamilton, Ohio, was recently acquired by **Diebold Inc.**, of Canton, Ohio.

Products from its present plant at 54 Peter St., Toronto, include safe and vault equipment, time and combination locks.

Diebold makes armor plate, storage vaults, alarm systems, etc.



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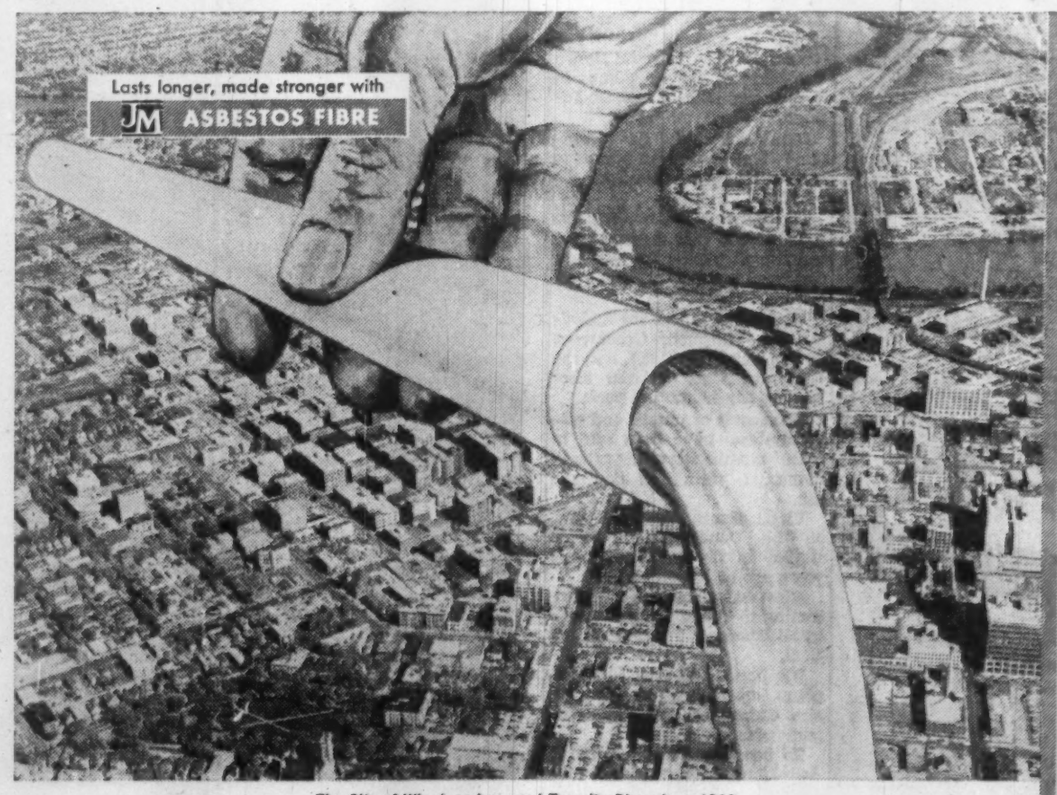

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Yes! Whether used for your community's water or sewage lines, for venting, industrial or domestic fumes, or for the protection of underground cables, Transite® Pipe consistently saves money. Lighter in weight, Transite asbestos-cement Pipe cuts shipping and handling costs. Transite is ideal for water lines. It stays clean and rust-free, and its smooth interior keeps pumping costs to a minimum. The patented J-M Ring-Tite® coupling speeds-up installation and prevents costly leakage. These low-cost, long-life advantages also apply when Transite is used for sewer lines and for carrying underground electrical and communication cables. Wherever J-M Transite Pipe is used by municipalities it helps keep taxes down; and when used by industry helps keep down the prices of the things *you* make or buy. For free literature on Transite Pipe, write to Dept. IA 37, Canadian Johns-Manville, Port Credit, Ontario.

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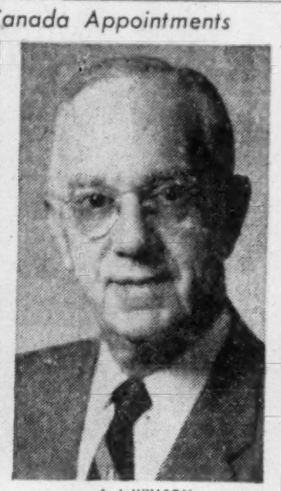
ANNOUNCEMENT

Allied Chemical Canada Appointments

ARTHUR BEWLEY



A. J. WILLSON

Robert W. Atkinson, president of Allied Chemical Canada Limited, announces the appointment of ARTHUR BEWLEY as comptroller of the company, and of A. J. WILLSON as treasurer. Mr. Bewley, a native of England, began his connection with the Allied Group in 1929 when he joined the Barrett Division of Allied Chemical Corp. in New York. In 1947 he was appointed assistant treasurer of Barrett Co. Ltd. in Montreal, where he has remained since. Mr. Willson, also born in England, has been continuously with the Allied Group since 1912 when he joined Nichols Chemical Co. Ltd., in Montreal.

U.S. Follows Canada Lead To Save Building Dollars

Confused building laws often add $1,000 to price of a U. S. home, but things are better in Canada . . .

The mammoth U. S. construction industry has taken a leaf out of Canada's book 20 years late and started moving toward the establishment of a national building code.

This week in New York, representatives of nearly 100 organizations from homebuilding, trade, public and other groups attended the first hearing held by the American Standards Association to consider methods of establishing a uniform code for residential building.

Canada issued its first national building code in 1941 and thus avoided to some extent the chaos which now exists in part of the U. S.

In some large U. S. cities, it is estimated that a housebuyer is paying up to $1,000 extra on his new home because of obsolete building bylaws.

Canada has recently made major progress highlighted by the issue of a new National Building Code in 1953 which is flexible enough to make provision for the use of new materials and techniques. It's under constant review by a representative committee of experts.

The 1953 code was drawn up by a national and voluntary body called the Associate Committee on the National Building Code.

It's now issued in English and French, and has found wide acceptance among municipalities.

It's being used as a basis for revision of existing local building codes by our biggest cities, including Montreal, Toronto and Vancouver.

A recent survey made on behalf of Canada's National Research Council by its Division of Building Research under Director R. F. Legget, showed that 364 municipalities had incorporated the national code into their building bylaws by complete or partial adoption.

There is still a wide variety of differing demands made in muhicipalities across Canada as to requirements for building.

A recent example is the emphasis placed by **Central Mortgage & Housing Corp.** on the fact that its newly-designed $5,000 minimum house, while meeting NHA standards, would not be acceptable in many municipalities where the building bylaws require higher standards.

The new technique of curtain wall construction for large buildings has also run into difficulties in some major centres.

Some local requirements insist that masonry backing be put up behind curtain wall panels, despite the fact that such panels are usually superior in fire resistance and insulation qualities to the brick backing.

But the Associate Committee and the Building Research Centre are both hopeful that the national code will soon apply, subject to variations to meet local conditions, over most of Canada.

At present, 35% of the total population in Canada is living in municipalities governed by that code in one form or another and the proportion is growing rapidly.

Revising the code of large cities is a lengthy and involved operation which may take several years.

But when the Toronto and Vancouver studies are completed, the bulk of Canada will then be covered by the national building code. That should be within the next two years.

Montreal's building bylaws are already based on the 1941 code and the present study is intended to bring it up-to-date with the 1953 code.

Company Report

To assist readers in appraising and comparing company financial statements, The Financial Post has a uniform method of presenting corporation accounts. Variations from the companies' published reports are footnoted.

Financial

POWER CORP. OF CANADA, Montreal, consolidated net profit for the year ended June 30, 1958, was 0.7% lower at $2,273,054 ($2,291,121 in previous year).

There was an over-all decline in investment values during the year which reduced the market value of company's portfolio to $79,177,875 ($87,236,769), reports President A. D. Nesbitt.

Break-up equity value of the common shares after allowing for full participation by the 6% preferred shares was $80 per share compared with $107 in June, 1957.

In September, 1957, company increased its capital through a rights offer to shareholders. Over 93% of shares offered were taken up, resulting in the issue of an additional 19,457 noncumulative participating preferred and 94,084 common shares.

The $6.2 million new capital realized from this issue has been fully invested, raising the book value of investments to $48.6 million.

Investment income shows an increase of only $180,000 since a part of the new capital was invested in such companies as **Trans-Canada Pipe Lines** and **Quebec Natural Gas,** which have not yet become revenue producing.

Power Corp.'s engineering and construction division has been formed into a separate associated company — **Power Corp. Designers & Consultants Ltd.** — available for a wide range of engineering work.

Company's direct association with **Southern Canada Power Co.** ended last fall with the exchange of its control holding of no par common stock of Southern Canada for class A stock of **Shawinigan Water & Power Co.** on basis of five Shawinigan shares for eight Southern Canada shares.

Here is Power Corp.'s investment portfolio at year-end compared with a year earlier:

Market Value at June 30:	1958 $	1957 $
Avalon Telephone Co.	387,115	...
Bathurst P. & P.	4,588,000	6,942,400
B. C. Power	9,227,600	11,374,450
British Nfld. Corp.	354,925	...
Cdn. Celanese	595,000	648,125
Cdn. Oil Cos.	19,768,748	23,017,011
Cdn. Pwr. & Paper	433,800	519,750
East Kootenay Power	1,620,000	1,711,956
G. M. Best	1,150,657	1,150,656
Imperial Investment	1,952,309	1,516,599
International Nickel	279,350	492,500
International Utilities	1,100,000	1,200,000
Northern Quebec Pwr.	4,204,881	4,318,351
Quebec Natural Gas	1,816,765	1,467,525
Royal Bank of Can.	3,304,800	3,110,400
Shawinigan W. & P.	13,178,694	12,994,580
Trans-Canada Pipe L.	6,750,606	5,027,666
United Towns Electric	1,013,875	1,013,875
Winnipeg & Cent. Gas	371,800	835,500
355 St. James St. W., Inc.	428,750	410,000
Miscellaneous	3,355,200	5,381,825
Advances to subsids.	2,995,000	2,903,000
	79,177,875	87,236,769

INCOME ACCOUNT Years Ended June 30:	1958	1957
Net earnings	$2,749,129	$2,612,225
Less: Depr., furn., & fixt.	...	6,000
Debt int.	433,250	235,824
Other int.	...	5,776
Income tax	42,825	73,500
Net profit	2,273,054	2,291,121
Less: 4½% 1st pf. div.	270,000	270,000
6% noncum. pref.	358,371	300,000
Common div.	1,239,710	1,051,160
Surplus for year	404,973	669,961
Times Deb. Interest Earned†	6.35	11.03

†After depreciation and other interest.

Earnings per Share and Dividend Record:		
4½% 1st pref.: Earn.	$18.94	$19.09
Paid	2.25	2.25
6% noncum. pf.: Earned	16.77	20.21
Paid	3.00	3.00
Common: Earned	2.65	3.27
Paid	2.00	2.00
Shares o/s as at June 30:		
4½% First pf., $50 par	120,000	120,000
6% Pref., $50 par	119,457	100,000
Common, n.p.v.	619,853	525,771

CONDENSED BALANCE SHEET As at June 30:	1958	1957
Cash	$563,242	$294,937
Accts., etc.	306,462	312,940
Total curr. assets	869,704	607,897
Invests. & Misc.	32,114,947	25,590,321
Sub. & affil. cos.	13,519,901	13,910,203
Loans	2,973,000	2,903,000
Furn. & fixtures*	1	23,537
Deferred exp.	40,508	14,331
Total assets	49,518,061	43,049,289
Accts. pay. & accr.	248,603	505,447
Taxes	55,392	37,098
Divds. pay.	146,443	131,850
Total curr. liab.	450,938	674,395
Funded debt	9,500,000	9,650,000
Capital stock	24,651,190	18,502,720
Special reserve	8,938,907	8,637,301
Surplus	5,937,026	5,583,873
†Total mkt. val.	79,177,875	87,236,769
*After depreciation.		
Working capital	418,766	†66,498
†Excess of curr. liabs. over curr. assets.		

Bank Staff Changes

Royal:

A. A. S. FOSTER, manager, Wallaceburg, Ont., to be manager, Tillsonburg, Ont.

H. N. STEWART, assistant manager, Calgary, to be manager, 8th & Centre, Calgary.

G. A. SPARROW, manager, Tillsonburg, Ont., to be manager, Chatham, Ont.

G. C. LEDUC, accountant, St. Lawrence & Guizot, Montreal, to be accountant, St. Johns, Que.

R. E. ANDREWS, accountant, Portage & Mount Royal, St. James, Man., to be accountant, Dryden, Ont.

J. F. E. CRABTREE, supervisor's department, Winnipeg, to be accountant, William & Sherbrook, Winnipeg.

J. R. FORGET, accountant, Mount Royal & St. Lawrence, Montreal, to be accountant, Limoilou, Que.

F. N. McGILLIVRAY, Birtle, Man., to be accountant, Dauphin, Man.

W. E. SEIFERT, accountant, Dryden, Ont., to be accountant, Portage & College, St. James, Man.

A. G. COLEY, accountant, 7th & 2nd, Calgary, to be accountant, Stettler, Alta.

D. Z. McLEOD, Dorchester & Beaver Hall, Montreal, to be accountant, Sherbrooke & Cavendish, Montreal.

M. G. L. LAROCHE, Notre Dame & George V, Montreal East, to be accountant, St. Therese, Que.

J. G. G. PARENT, St. Catherine & Jeanne d'Arc, Montreal, to be accountant, Hull, Que.

W. M. HAGEN, Red Deer, Alta., to be accountant, Bowness, Alta.

E. L. ARCHER, Brooks, Alta., to be accountant, 7th & 2nd, Calgary.

R. L. GILES, Hillhurst, Calgary, to be accountant, Fort Saskatchewan, Alta.

C. E. H. LOWELL, Hamilton, Ont., to be accountant, Brampton, Ont.

R. C. STEVEN, Main & 49th, Vancouver, to be accountant, Hilltop, White Rock, B.C.

D. E. MILLER, Dartmouth, N.S., to be accountant, Pictou, N.S.

J. M. FROESE, Portage Ave., Winnipeg, to be accountant, Main & Mountain, Winnipeg.

• • •

Commerce:

S. C. R. BROWN, an assistant inspector, head office, to be assistant manager, Investment Dept., head office, Toronto.

G. R. DICK, to be an assistant accountant, Crescent & St. Catherine, Montreal.

J. G. FRASER, accountant, Stratford, Ont., to be manager, Ridgetown, Ont.

G. E. GALBRAITH, an assistant accountant, Port Credit, Ont., to be accountant, Islington, Ont.

J. G. HUTCHINSON, to be manager of the newly opened branch at University & King, Toronto.

J. LUTHER, assistant accountant, Stratford, Ont., to be accountant, Stratford.

W. C. MATTHEWS, to be an investment officer, head office, Toronto.

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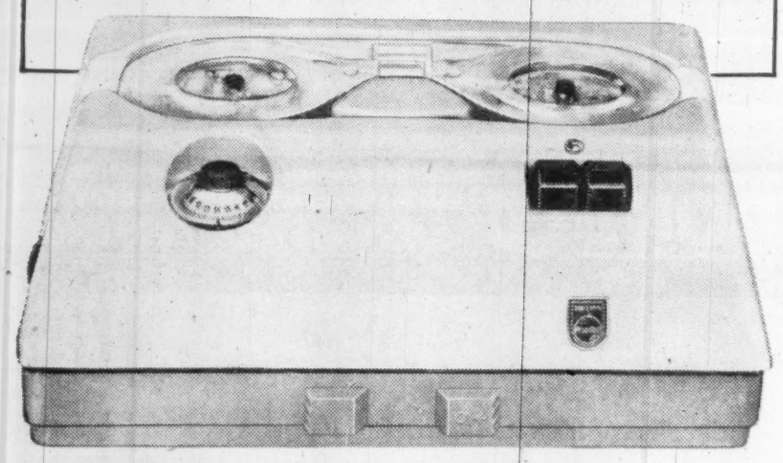

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H. STRICKER

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Stratford Wins: How One Industry Chose Plant Site

Why this company picked one city and dropped others . . .

Special Correspondence

MILWAUKEE — "It's hard work finding the right place to build a new plant."

That's the belief of J. C. Cleaver, president of **Cleaver-Brooks Co.**, of Milwaukee, manufacturer of packaged boilers.

Cleaver comes by his belief through first-hand experience, having just picked Stratford, Ont., as site for a new 25,000-sq.-ft. Cleaver-Brooks plant.

"We plan an over-all investment at our Stratford operation of $900,000. So naturally we exercised extreme care in the selection of our plant site," said Cleaver.

"The one thing that particularly caught our attention during our efforts to find the right spot was that every community and every area of any size seems eager to attract new industry.

"But, for the most part, they appear unaware of industry's actual needs and requirements.

"For example, our need at Cleaver-Brooks was for a Canadian plant to better serve our expanding Canadian markets.

"There was no intent to select another site in the U. S. at this time.

"Nonetheless, when word got around that we were looking—and believe me, word really gets around on such a project—we were literally inundated with literature, letters, and leaflets all extolling the virtues of this place and that—and a surprisingly large percentage came from U. S. cities.

"The general theme seemed to be: 'Cleaver-Brooks can adequately serve its Canadian markets from this choice U. S. location.' Obviously we could not, but this did not stem the flow of appeals."

To handle its site selection, the first thing Cleaver-Brooks did was to set up a committee.

The next step was to determine what elements were essential if the Cleaver-Brooks Canadian operation was to get off on the right foot.

According to Cleaver: "After we decided to build a plant in Canada, it became necessary for the site selection committee to draft a checklist of qualifications.

"We called this list our 'rules of thumb'—and it was against this checklist that we evaluated each area.

"After matching a great many sites to our formula, we finally reduced our selection to three areas—and then agreed upon Stratford as the place to build our Canadian plant."

What are these rules of thumb?

Before spelling them out, Cleaver first wanted to make it clear that the Cleaver-Brooks method is no "golden formula guaranteed to work for every manufacturer searching for a plant site nor every community seeking new industry."

However, it does have value, Cleaver believes, in that it provides a yardstick against which communities can evaluate their own industry-attracting potential—and perhaps, falling short in some aspects, can take remedial steps.

With these qualifications in mind, Cleaver listed the following points which made up the Cleaver-Brooks site selection checklist:

1. **Nearness** to major markets.
2. **Proximity** to population centres.
3. **Competitive** wage structure.
4. **Pleasant living** facilities with good schools and recreational areas.
5. **Adequate** law enforcement.
6. **Churches** — and a church-going populace.
7. **Stable** labor supply.
8. **Labor supply** capable of being trained in skilled trades.
9. **Non-discriminatory** tax structure.
10. **Good transportation** facilities — particularly truck and rail lines.
11. **Access** to or availability of raw materials.
12. **Local governmental support** and interest in new business.
13. **Availability** of land to build—and expand.
14. **Sympathetic public** awareness of business problems.
15. **Civic** pride in community.
16. **Enterprising** press and radio.
17. **Co-operative attitude** on part of established businessmen in area.
18. **Good public utilities** such as electricity, gas and water to plant site area.
19. **Presence of adequate services** to complement new plant.
20. **Last — and perhaps most intangible** — an aura of quiet confidence on the success of the future.

Stratford Group Will Visit Russia

Four officials of the **Stratford (Ont.) Festival** will visit Russia later this month, in the hope of arranging cultural exchanges between Canada and Russia.

Festival founder Tom Patterson will lead the four-man party leaving London Sept. 25 for the 10-day visit.

Soviet musicians will be invited to attend the Stratford Music Festival, and a visit of the Stratford Shakespearean company to Russia may be discussed.

Accompanying Patterson are Michael Langham, artistic director and general manager of the Festival Foundation; music director Louis Applebaum; and G. S. Hall, secretary to the Board of Governors.

Joint sponsors of the trip are the Stratford Festival Foundation and the Canada Council.

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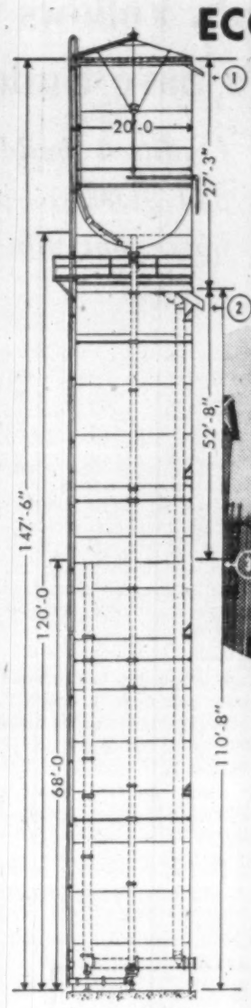

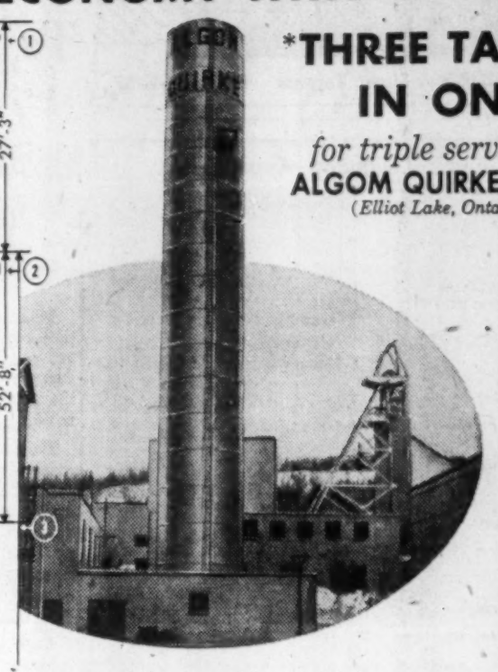

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Bank Staff Changes

Nova Scotia:

E. D. HUNTER, assistant manager, Ciudad Trujillio, D.R., to be manager at that office.

D. L. LINDSAY, manager, Ciudad Trujillio, to be associate manager, Havana, Cuba.

A. V. STICHBURY, accountant, Tisdale, Sask., to be manager, Aylsham, Sask.

A. E. YOUNG, inspector, General Office, Toronto, to be manager, Yonge & Roselawn, Toronto.

D. L. BLACKADAR, accountant, Central Collection Department, Montreal, to be manager of that department.

J. WALLS, assistant accountant, Dundas & Brock, Toronto, to be accountant, Eglinton & Castle Knock, Toronto.

P. J. PARROTT, accountant, Eglinton & Castle Knock, Toronto, to be assistant accountant, Ottawa.

A. A. BELL, assistant inspector, St. John's, Nfld., to be manager, Duckworth and Cochrane, St. John's, Nfld.

G. M. CROSS, manager, Aylsham, Sask., to be manager, Athabasca, Alta.

M. DEMETER, to be accountant, Tisdale, Sask.

U. S. Gives More Security For a 2½% Tax Increase

From Our Own Correspondent

WASHINGTON—While Ottawa studies a social security program for Canadians, Washington is steaming ahead with bigger and bigger taxes and fatter and fatter social security paychecks.

Under a new law, Americans can now get a maximum of $254.10 a month in such benefits for a family.

To pay for the bigger benefits, social security taxes are going up next year to 2½% of a maximum of $4,800 annual earnings.

That means $120 from each employee, and the employer has to pay up another $120.

These taxes, however, are going to climb still further and under the new law, by 1969, each worker will be paying $216 and each employer the same figure for every worker he hires.

You would have to be a fairly well-to-do man to be able to match this income from investments.

To get the maximum $254.10 a month, you would have to have about $100,000 invested at 3% interest, tax-free.

Or, if you have no children, to get the maximum payments of $190.50 a month, you would need to have more than $76,000 salted away in investments at 3% a year tax-free.

Or, if you are a single man, to get the maximum social security pension of $127 a month, you would need to have over $50,000 invested at 3% tax-free.

Once a social security program is begun it seems the only place it goes is up.

The U. S. program began in the New Deal days of 1937. It first covered only workers in industry or commerce. In 1939, it was broadened to cover the worker's wife and children.

Today, the program now includes wives of retired male workers; their widows over retirement age; dependent husbands, widowers, aged parents and children; and severely disabled workers at age 50.

The benefits and taxes remained relatively steady in the first decade of the program, but they have zoomed in the last 10 years.

In 1949, workers paid a 1% social security tax—and the employer matched this—on a maximum of $3,000 a year.

Benefits were at most $45.60 a month for individuals and $85 a month for a family.

In 1950, the tax went up to 1½% and benefits rose to $80 a month for single persons and $150 for families.

In 1954, the tax was 2% on $3,600 annual earnings and maximum benefits were $98.50 for bachelors and $200 maximum for a family.

In 1958, the tax has been 2¼% on a maximum of $4,200 yearly earnings. Individual maximum benefits have been $108.50 a month and a family man would get a top of $200 a month.

In 1959, the tax will be 2½% on $4,800 and the maximum individual benefit will be $127 a month, the maximum family benefit $254.10.

Originally, employment was first defined as any service performed for an employer by an employee. This excluded self-employed people and the professions.

Also excluded were farmers, domestics, casual laborers, merchant seamen, state and government workers and employees of charitable organizations.

Since 1937, however, the law has been repeatedly broadened so that today, nine out of ten persons working in U. S. are included in the social security program.

Workers receive benefits in proportion to their earning capacity while active. Men may retire and take their benefits at age 65.

Women workers can quit earlier, at 62, although they receive somewhat less money when they do stop sooner.

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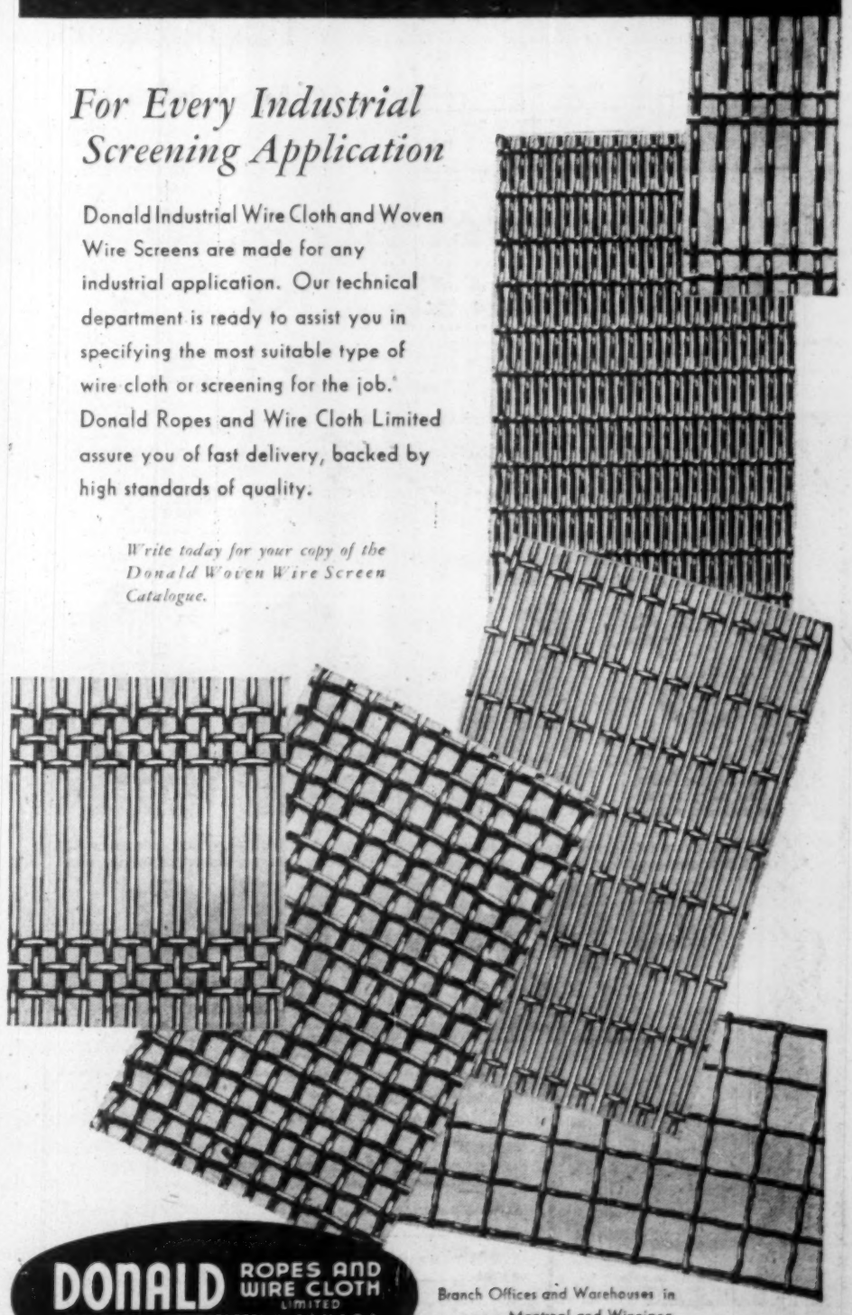

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CCF Bids to Oust Liberals As Manitoba's Opposition

Move follows last June elections when the party boosted strength with surprise wins . . .

From Our Own Correspondent

WINNIPEG—The CCF party in Manitoba expecting another provincial election in 1959 but not anxious to force one, is undertaking an ambitious organization program.

It hopes it can at least displace the Liberal group as the official Opposition in the next Legislature.

The new House is a 26-19-11-1 combination, Progressive Conservative, Liberal, CCF and Independent in the order named.

Encouraged by its showing in the last election the CCF which increased its group from five to 11 has hopes that with preparatory ground work in advance it can hold what it has and capture enough seats the other major parties won by slim majorities to get a numerically bigger group than the Liberals.

The party has appointed A. M. Nicholson, former House of Commons member for the Saskatchewan constituency of Mackenzie as a provincial organizer for Manitoba.

Nicholson elected in 1940 and 1945, defeated in 1949, and re-elected twice after, lost his seat in the federal landslide last March.

He will be one of the two Manitoba organizers, each with equal status.

The other is Magnus Eliason, formerly active in B. C. who transferred to Saskatchewan and was brought to Manitoba before the election last June.

Preliminary to the provincial CCF convention here Nov. 28-29 the party is calling a series of regional conventions, the first in Winnipeg, Sept. 13, for constituencies in the metropolitan area.

The second will be at Onanole on the fringe of Riding Mountain National Park Sept. 20-21 for 14 provincial constituencies.

Others will be at Swan River Nov. 3, Beausejour Nov. 8, and a fifth at Fisher Branch in the interlake country on a date not decided.

The showing of the party last June was a surprise to political forecasters.

Looking back several factors could explain it.

One was that the party was all but eliminated as a political force in the last federal election.

It lost all its five MP's in Manitoba.

Threatened with similar disaster provincially its rank and file supporters made an all-out effort to preserve the CCF as political party.

Thus it went into the Manitoba election with the most efficient and best financed organization it ever had in the Manitoba election.

The CCF also benefited from the redistribution which created single member constituencies and abolished the single transferable ballot. These changes applied for the first time last June.

It probably also benefited by drawing support from a segment of voters who didn't want to vote for candidates of the former Campbell government and under no circumstances would vote Conservative.

After what happened in this province in the last two federal elections forecasts of what may happen in the next provincial election are risky.

The new Legislature will be called for a short session in October.

The date hasn't been announced but Oct. 21 is a near accurate guess.

Premier Roblin will bring in legislation to implement some of his campaign promises and defer his major program until the regular session early in 1959.

Neither Liberals nor the CCF are likely to make any serious effort to embarrass the new Roblin government at the October session.

They may not at the regular one.

The government however will have a long range program for education, agriculture, highway construction and industrial development and it is expected Mr. Roblin will insist on a House with an over-all Conservative majority.

Unless he gets some recruits from the Opposition side which is possible, he will no doubt call an election.

Three more members would give him the required majority.

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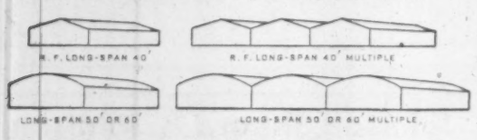

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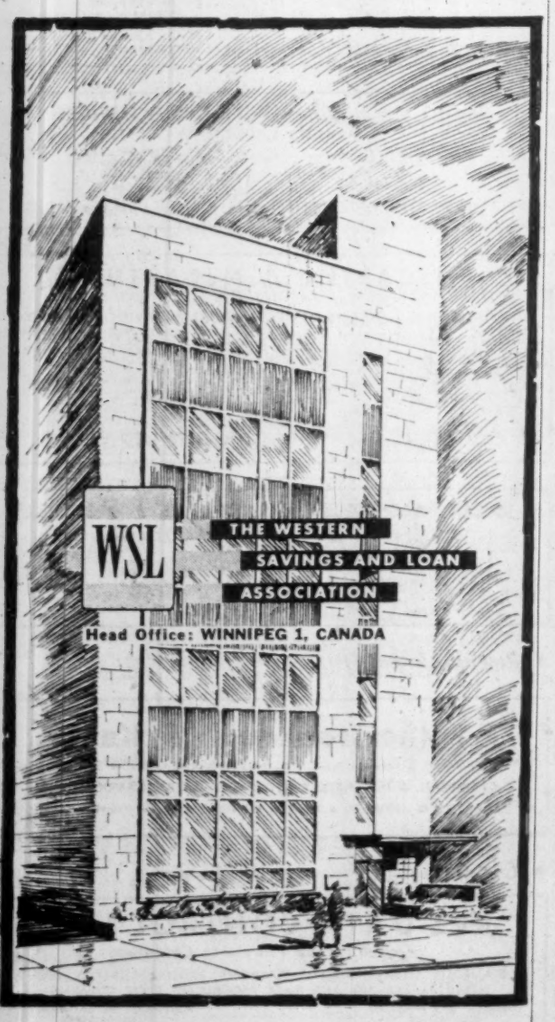

Firms Award 175 Bursaries To Students

This year Toronto manufacturers have awarded 175 bursaries worth $8,600 to deserving students in Metropolitan Toronto's vocational schools, announces H. Malcolm Smith, chairman of the Toronto branch of the Canadian Manufacturers' Association.

Award of these bursaries has been a continuing program for the Toronto branch for the past 46 years.

Company Report

To assist readers in appraising and comparing company financial statements, The Financial Post has a uniform method of presenting corporation accounts. Variations from the companies' published reports are footnoted.

Oil

SOURIS VALLEY OIL CO. had net loss of $289,091 in year ended April 30, 1958, compared with net loss of $17,871 the previous year.

The company is attempting secure farmouts for development of proven or semi-proven lands in Manitoba. President H. G. Bagnall says.

Among the year's developments:

Two wells drilled in the Daly field on farmout, with one a success and now producing its allowable. A follow-up well is to be drilled.

One well in the Lightning Creek area of Saskatchewan (25% interest) has been abandoned and two of the company's wholly-owned wells on the Goulter lease were suspended.

In the Leduc field of Alberta, Souris sold its 15% interest in three marginal wells which had become uneconomic.

INCOME ACCOUNT

Years Ended Apr. 30:	1958	1957
Sale of production*.	$113,832	$128,836
Add: Invest. int.	4,875	2,967
Prof. sale of invest. & rts.	2,716	40,155
Misc. income	475	1,450
Less: Operat. exps.	74,222	62,292
Admin. exps.	29,209	30,722
Expl. & unprod. dev. exps., etc.	281,647	68,378
Deprec.	27,911	31,889
Net loss & deficit	289,091	17,871
*After royalties.		
Shares o/s as at Apr. 30:		
Common, n.p.v.	4,037,932	4,037,938

CONDENSED BALANCE SHEET

As at Apr. 30:	1958	1957
Cash	$23,539	$11,745
Investments†	110,000	135,488
Accts., etc., rec.	41,205	87,603
Inventory	23,598	33,332
Total curr. assets	198,442	238,368
Prep. exps.	1,757	2,323
Lands & devel.	1,002,070	1,254,895
Fixed assets*	70,350	80,392
Total assets	1,272,619	1,575,978
Total curr. liabs.	10,479	24,747
Capital stock	2,952,763	2,952,763
Less: Deficit	1,690,623	1,401,532
†Market value	unstated	136,450
*After deprec. of	185,888	160,715
Working capital	187,963	213,621

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Stainless New Challenge In Big Building Market

Stainless steel has made its first challenge in Canada as an economic and eye-catching material for use in the $100 million curtain wall construction market.

Its rivals: Aluminum and porcelain enameled mild steel which are normally used in combination for the curtain wall method of enclosing a building in a non-load-supporting sheath.

The challenge came this week with the official opening of the new head office in Welland, Ont. of **Atlas Steels Ltd.**, biggest producer of stainless steel in this country.

The new $1 million, three-story building is clad in Canada's first all-stainless steel curtain wall.

But, apart from the aesthetic features, major interest for construction and allied business circles centres is in the economics of this type of curtain wall.

Atlas Steels claims that the cost per square foot (including glazing) of cladding the building in stainless steel curtain wall works out at around $7.50.

This compares with about $5.50 per sq. ft. for an equivalent job in aluminum and porcelain enameled mild steel.

But modifying the higher cost of the stainless steel are these factors:

• **This was a prototype building** and a winter construction project which added to the cost.

• **Use of stainless cladding** in conjunction with structural steel framework is simplified because both have a similar rate of thermal expansion.

• **Stainless steel** resists edge corrosion or pitting which is considered a major difficulty in conventional curtain wall construction.

• **Stainless steel needs** little or no maintenance because it is resistant to atmospheric corrosion.

• **Because it is stronger** than other conventional materials, stainless steel can be used in thinner sections.

Enclosure of the new Atlas Steels head office which has a total floor area of just under 40,000 sq. ft. took 14 days at eight hours per day with 25 men.

Estimated summer construction time is eight days.

To make the building a practical example of stainless steels in both interior as well as exterior design, the metal was used to a large extent inside as well as out.

It is basically steel frame with reinforced concrete footings and retaining walls, and all floors are poured concrete over Q-decking.

The curtain wall consists of stainless steel panels in shop-prefabricated units, each comprising a window panel section and a spacer panel section.

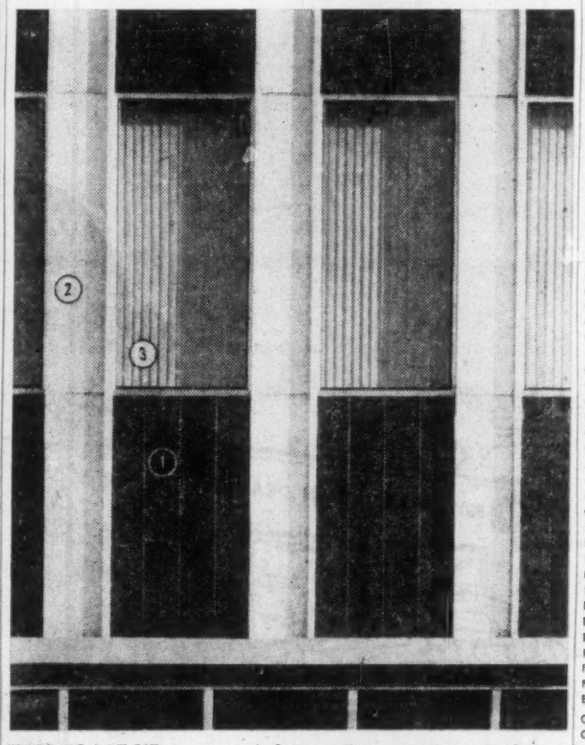
The panels are attached to the main frame of the building at each floor.

Architects were **Prack & Prack**, Hamilton.

Stainless steel strip was produced by Atlas and formed into assembled panels by **Macotta Co. of Canada.**

General contractor was **Pigott Construction Co.**

CANADA'S FIRST EXAMPLE of all-stainless steel curtain wall is provided on Atlas Steel's new head office at Welland, Ont.



THIS CLOSE-UP section of the stainless curtain wall shows: (1) Stainless steel (colored matte black) spandrel panels which would be porcelain enameled mild steel in conventional design. (2) Spacer panels of stainless steel with a dull finish would normally be made of aluminum. (3) Windows of grey, heat-absorbing glass are fixed and have vertical venetian blinds operated from sill units.

Books for Businessmen

ORGANIZATION, The Framework of Management, by E. F. L. Brech; Longmans Green & Co., Toronto; 424 pp.; $9.

British literature of management has lagged behind the U. S. in some special areas. In this book, a leading U. K. management consultant studies comprehensively the problems of organization in business generally, and in nationalized industries particularly.

Illustrations include sample organization charts, and diagrams depicting the flow of responsibility.

* * *

THE PAGEANT OF LONDON IN COLOR; text by Cyril Ray, photographs by J. Allan Cash; Clarke, Irwin & Co., Toronto; 111 pp.; $3.75.

London, the capital of a frequently foggy and damp island realm, can be a bright and colorful place as well—as these 40 color plates show.

All of the pictures demonstrate a mastery of the photographer's craft, and many show a keen use of the imagination in choice of subject and viewpoint. These more than make up for a few that are uninspired even by travel-poster standards.

An especially interesting contrast is provided in the pictures of Trafalgar Square by both day and night.

THE COMIC TRADITION IN AMERICA edited by Kenneth S. Lynn; Doubleday, Toronto; 463 pp.; $5.75.

This anthology covers a particularly rich field of U. S. popular literature, for it is this field that has produced much of the folklore of that country.

Among the earlier humorists represented here are Benjamin Franklin, Washington Irving, A. B. Longstreet, Edgar Allan Poe, James Russell Lowell, Nathaniel Hawthorne, Herman Melville, Mark Twain and Henry James. If you didn't know that some of these writers were humorists, this collection will enlighten you as well as amuse you.

* * *

MAKE YOUR MIND WORK FOR YOU by Jean Guitton; Brett - Macmillan Co., Galt, Ont.; 87 pp.; $2.75.

Don't be misled by the title. This is not a popular guide to psychology, nor a how-to book for the self-educated. Rather, it is a careful and penetrating study, to which the reader would do well to bring at least an acquaintanceship with the works of the top French philosophers, from Pascal and Descartes on.

"It has been my purpose in this book," says Professor Guitton of the Sorbonne, "to recommend rules governing thought and action and to point out the junctures between them."

Defence Contracts

Contracts awarded to Canadian firms by the Department of Defence Production and Defence Construction (1951) Ltd. for the first half of June totaled $22,217,966.

Six contracts exceeding $1 million each. The largest, for $3,240,000, went to **Canadian Pacific Airlines Ltd.**, Vancouver for the operation of an aircraft repair depot. **Canadian Arsenals Ltd.**, Ottawa, received a contract for ammunition components valued at $2,434,369, and **Orenda Engines Ltd.**, Toronto, received an order for aero engines valued at $1,231,000.

Fairey Aviation Co., Dartmouth, N.S. received four contracts for airframe components and services totaling $2,473,500.

The largest contract awarded by the Defence Construction (1951) Ltd. — $1,125,000 — went to **A. Janin and Co.**, Montreal, for the construction of a medical and dental equipment depot at Petawawa, Ont.

Here's the list of contracts.

Department of Defence Production
June 1-15, 1958

Contractor	Commodity	Value
A-1 Laundry, St. Paul, Alta.,	laundry services	$ 25,000
Abitibi Propane Gas Co., Val D'Or, Que.,	propane gas	13,019
Aircraft Industries Ltd., St. Johns, Que.,	aircraft mobile repair and kits	21,236
Joseph Allard, Dalbeau, Que.,	propane gas	11,520
Andave Ltd., Fredericton, N.B.,	building materials	16,627
Anglo-Can. Oils Ltd., Brandon, Man.,	fuel oil	152,875
Aviation Electric Ltd., Montreal,	aircraft instruments and services	25,356
Avro Aircraft Ltd.,	aircraft instruments, components, etc.	808,102
Bancroft Industries Ltd., Montreal,	aircraft oxygen equipment	22,416
Baxter Dairies Ltd., Saint John, N.B.,	dairy products	13,800
Baymar Equipment Co., Ottawa,	aircraft servicing equipment	47,344
Bell Telephone Co., Ottawa,	technical services	15,440
S. F. Bowser Co., Ottawa,	aerodrome maintenance equipment	143,637
Bristol Aircraft Ltd., Winnipeg,	repair of airframes, components	1,280,000
B-A Oil Co., Toronto,	fuel oil	28,256
Canada Catering Co., Toronto,	catering services	148,999
Canada Packers Ltd., Halifax, N.S.,	meat and food	36,148
Canada Packers Ltd., Montreal,	meat	17,160
Canada Wire & Cable Co., Ottawa,	electrical cable	14,800
Canadair Ltd., Montreal,	airframe components and services	159,800
Cdn. Arsenals Ltd., Ottawa,	ammunition components	2,434,369
Cdn. Aviation Electronics Ltd., Montreal,	flight, instrument trainers	45,232
Cdn. Collieries Resources Ltd., Vancouver,	coal	15,240
Cdn. Kodak Sales Ltd., Toronto,	photographic supplies	103,804
C.N.R., St. John's,	refitting of fire tug	17,000
C.N. Telegraphs, Ottawa,	teletype equipment	50,000
C.P. Airlines Ltd., Vancouver,	aircraft repair depot	3,240,000
Cdn. Super-Cold Ltd., Montreal,	ships' refrigeration equipment	78,597
Cdn. Super-Cold Ltd., Montreal,	electric refrigerators	28,826
Cdn. Westinghouse Co., Ottawa,	electronic equipment	10,000
Canmore Mines Ltd., Canmore, Alta.,	coal	82,260
Alex. L. Clark Ltd., Toronto,	electronic equipment	13,410
Cobra Industries Inc., Quebec,	hand tools	16,614
Coop. Agricole De Granby, Granby, Que.,	dairy products	11,205
Cremerie Farnham, Farnham, Que.,	dairy products	22,375
De Havilland Aircraft Ltd., Toronto,	aircraft mobile repair	10,000
Dominion Coal Co., Halifax, N.S.,	coal	16,795
Dominion Coal Co.,	coal	198,853
Dominion Coal Co., Toronto,	coal	181,144
Dom. Metalware Ind. Ltd., Port Credit, Ont.,	ships furniture	14,013
Eastern Farm Products Inc., Montreal,	dairy products	10,596
Empire-Hanna Coal Co., Toronto,	coal	50,000
Everall Engineering Ltd., Edmonton,	asphalt paving	17,400
Fairey Aviation Co., Dartmouth, N.S.,	airframe components, services, etc.	2,473,500
Field Aviation Co., Oshawa,	telecommunications equipment	25,000
Ford Motor Co., Toronto,	motor vehicles	30,410
Edwin Fryer, Burnaby, B.C.,	catering services	56,155
Gas Propane Sept-Iles Enr., Sept-Iles, Que.,	propane gas	12,100
General Dairies Ltd., Saint John, N.B.,	dairy products	13,800
Godfrey Engineering Co., Montreal,	aircraft maintenance equipment	146,792
B. F. Goodrich Canada Ltd., Kitchener, Ont.,	aircraft components	12,267
Hancock Aircraft Div. Ltd., Toronto,	re-treading aircraft tires	75,000
Herbert Fuels Ltd., Cobalt, Ont.,	coal	35,440
Bert Hopkie, Wheatland, Man.,	distribution of coal	16,800
Imperial Oil Ltd., Ottawa,	fuel oil, petroleum products	644,570
IBM, Ottawa,	rental of office machines	144,266
Int'l Harvester Co., Hamilton, Ont.,	station wagons	81,143
G. N. Johnston Equip. Co., Montreal,	forklift trucks	54,104
Jones Box & Label Co., London, Ont.,	medical supplies	20,662
Kennebec Knitting Ltd., St. Louis De Pintendre, Que.,	clothing	16,974
Legrade Inc., Montreal,	meat	13,068
Lunenburg Foundry & Eng. Ltd., Lunenburg, N.S.,	docking and refitting of ship	75,000
MacDonald & White Varnish, Riverside, Ont.,	paint	11,432
McGill University, Montreal,	research contract	33,550
Nelsons' Laundries Ltd., Vancouver,	laundry services	12,977
New Method Laundries Ltd., Victoria,	laundry services	28,500
North-West Laundry Ltd., Winnipeg,	laundry services	18,000
Orenda Engines Ltd., Toronto,	modification of aero engines	1,231,000
Pacific Tile Co., Vancouver,	repairs to building	12,791
Peacock Brothers Ltd., Montreal,	ships' machinery	200,000
Petawawa Deluxe Cleaners, Petawawa, Ont.,	laundry services	27,500
Pfeiffer's Inc., Quebec, Que.,	laundry services	19,000
Pfizer Canada, Montreal,	medical supplies	13,007
Portage Concrete Prod., Portage La Prairie,	ready-mix concrete	21,360
Railway & Power Eng., Corp., Montreal,	aero engine components	12,671
Ray-O-Vac Ltd., Winnipeg,	batteries	11,646
Rolls-Royce of Canada Ltd., Montreal,	aero engine repair, etc.	634,375
Rumford's Ltd., Winnipeg,	laundry services	13,500
Saint John Dry Dock Co., Saint John,	docking and refitting of ship	473,000
Shell Oil Co., Toronto,	fuel oil, petroleum products	256,954
Standard Aero Engine Ltd., Winnipeg,	repair of aero engines	70,000
Swift Canadian Co., Kamloops, B.C.,	meat	29,159
Vail's Star Laundry Co., Moncton, N.B.,	laundry services	11,900
Valley Camp Coal Co., Toronto,	coal	39,510
Vancouver Tours & Transit Ltd., Vancouver,	transportation	10,000
Weaver Coal Co., Montreal,	coal	82,071
Western Flyer Coach Ltd., Winnipeg,	buses	290,100
Wilsen's Laundry Ltd., Fredericton, N.B.,	laundry services	14,181
G. H. Wood & Co., Ottawa,	liquid wax	15,820
Wyant & Co., Montreal,	paper products	30,326

Defence Construction (1951) Limited
June 1-15, 1958

Contractor	Description	Value
Annapolis Valley Const. Ltd., Halifax, N.S.,	canteen and office building, Halifax, N.S.	$ 313,476
A. N. Bail Co., Montreal,	garage, St. Hubert, Que.	89,880
Ray A. Belbin, Moose Jaw, Sask.,	painting of married quarters, Moose Jaw.	17,483
Douglas Brenner Const. Ltd., Ottawa,	pontoon storage building and work shop, Petawawa, Ont.	403,674
Brennan Paving Co., Hamilton, Ont.,	resurfacing of roads, Angus, Ont.	34,449
Canadian Comstock Co., Winnipeg,	electrical distribution system, Winnipeg	185,200
Chemesco Ltd., Hamilton, Ont.,	air drying plant, Uplands, Ont.	92,194
Canniston Const. Co., Vancouver,	grading and seeding — Namao, Alta.	72,509
Dawson & Hall Ltd., Vancouver,	garage, Whitehorse, Y.T.	239,641
Foundation Maritime Ltd., Halifax, N.S.,	bulk fuel storage	106,552
Gardiner-Wighton Ltd., Toronto,	new wing to laboratory, Downsview, Ont.	425,800
H. C. Hay Decorating Co., Portage La Prairie, Man.,	married quarters, Portage La Prairie	24,850
Horton Steel Works Ltd., Toronto,	air storage system for air supply plant, Uplands, Ont.	428,275
A. Janin & Co., Montreal,	medical and dental equipment depot, Petawawa, Ont.	1,125,000
Mechron Eng. Products Ltd., Ottawa,	diesel electric generator, Churchill, Man.	20,949
Mix Brothers Const. Co., Edmonton,	roads, walks, Cold Lake, Alta.	79,977
Moore Electric, Port Langley, B.C.,	overhead power line and distribution system, Comox, B.C.	10,587
Oswald Decorating Co., St. James, Man.,	painting of married quarters, Winnipeg	13,390
Quemar Co., Bedford, N.S.,	submarine battery charging building, Halifax, N.S.	13,612
Standard Structural Steel Ltd., Montreal,	structural steel for barrack block, Uplands, Ont.	45,755
M. Sullivan & Son Ltd., Arnprior, Ont.,	naval reserve division building, Kingston, Ont.	397,213
M. J. Sulpher & Sons Ltd., Ottawa,	physical training building, Petawawa, Ont.	793,619

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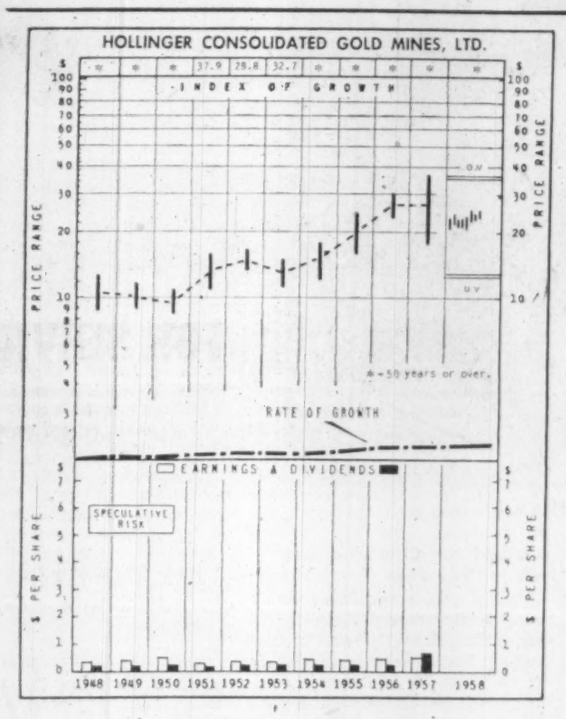
Selected Growth Stocks

— Quarterly Report —

By NESTOR

This is an exclusive FP series on Selected Growth Stocks chosen by one of the continent's most prominent and successful investment advisers. The reasons for choice are shown below the comment on current operations. Each company will be reviewed here quarterly. This series in FP does not constitute a recommendation to buy these stocks.



Hollinger

Hollinger Consolidated Gold Mines, at recent market price of $25, is 92% above UV level ($13), could rise 40% before reaching OV level ($35). Price is 15.8 times 1957 earnings of $1.58 per share. Yield is 1.92% at indicated annual dividend rate of 48c per share. Price this year has ranged between a high of $25½, a low of $20½.

Iron ore shipments from Quebec-Labrador area for 1958 will now total in the vicinity of nine million tons, slightly lower than 9.5 million tons estimated earlier this year. This compares with shipments of 13 million tons in 1957.

Shipments on account of the concession companies, **Hollinger North Shore Exploration Co.** and **Labrador Mining & Exploration Co.**, will be in the vicinity of one million to 1.5 million tons this year.

The decrease in shipments is due largely to a recent cutback in orders from overseas buyers. While little improvement in the overseas market is expected next year, prospects from 1960 onward look encouraging.

Shipments to the U. S., on the other hand, have been holding up well. The current improvement in U. S. steel production will have little effect on iron ore shipments this year, and mills entered 1958 with heavy ore inventories. However, if the improvement continues, prospects for 1959 are good.

Earlier this year Hollinger, for the first time, issued an annual report consolidating its iron ore interests. For 1957, company reported net profit of $7.8 million or $1.58 per share.

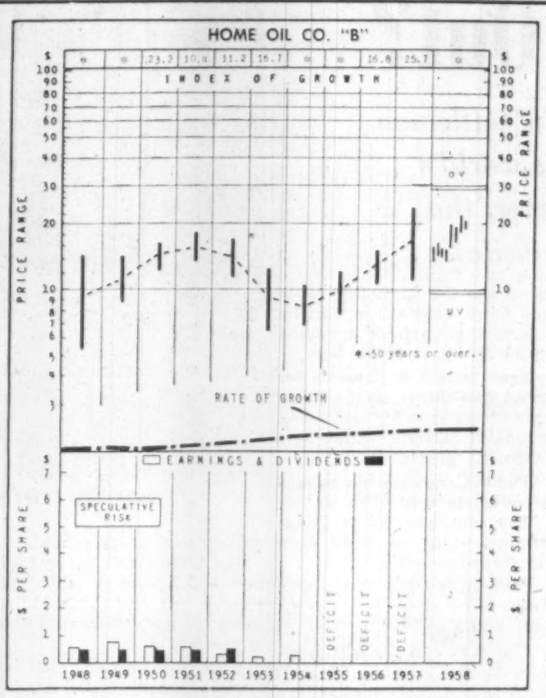
On a non-consolidated basis, net profit was $2.8 million or 56c per share, 29.4% higher than 1956's $2.1 million or 43c per share.

Hollinger Consolidated has a 60% interest in Hollinger North Shore, which in turn owns 10% of the issued stock of **Iron Ore Co. of Canada.** It also owns a 51% interest in a second concession company, Labrador Mining & Exploration, which holds 6.7% of the issued shares of Iron Ore Co.

Iron Ore Co. is continuing its exploration program in the Wabush Lake iron ore area as well as elsewhere on its concessions.

Nestor's Original Reasons for Choice

HOLLINGER CONSOLIDATED — Hollinger's potential lies not so much in its gold mines but, rather, in its iron-ore operations which began in August, 1954, and which should expand materially over the coming years as Labrador and Quebec concessions are developed in co-operation with major United States steel companies.



Home Oil

Home Oil B, at recent market price of $19⅛, is 91% above UV level ($10), could rise 52% before reaching OV level ($29). Price this year has ranged between high of $21½, low of $13⅞.

Company, through its affiliated firm, **Federated Pipelines,** is going ahead with a project to link the Swan Hills area to Edmonton by pipe.

Federated's $6.5 million line will serve Swan Hills, Virginia Hills and Grizzly Mountain districts. With capacity of 40,000 bbl. daily, the pipeline is expected to be completed this fall.

Direct connection will be provided with both **Trans Mountain** and **Interprovincial** pipelines, opening both eastern Canada and west coast refinery markets for the company's oil output.

Meanwhile, Home with **McColl-Frontenac Oil Co.** is preparing a 24-well drilling program to start after freeze-up in the Swan Hills field. Eight rigs are to work in proven areas while two rigs will carry out wildcat drilling.

Home estimates that it and associates have about 10,000 acres of proven and probable land in the Swan Hills-Virginia Hills areas. Earlier this year, preliminary estimates placed Swan Hills proven reserves at 80 million bbl., probable reserves at 300 million bbl.

Total Home reserves for other areas have been estimated at 35 million bbl. oil proven developed, 8.7 million bbl. proven undeveloped and 37.6 million bbl. probable, including additional from waterflooding in Turner Valley and Pembina but not including the probable reserves in Swan Hills-Virginia Hills.

Home maintains its substantial investment in **Trans-Canada Pipe Lines,** holding 841,334 common shares or about 14% interest. It also has the right to buy a total of $8,380,000 5½% subordinated convertible income notes between Nov. 1 this year and Dec. 31, 1963. The notes are convertible after July 1, 1964, into 158,666 shares at $15 per share.

Recent changes in capital stock of Home bring total outstanding Class B shares to 2,332,531 shares. There are 2,012,009 Class A shares outstanding.

Nestor's Original Reasons for Choice

HOME OIL CO. — Organized in 1929, Home is among the oldest operating oil companies in Canada and as an independent oil producer occupies a leading position. It is regarded as one of the more attractive companies in the production field. Recent drilling activities have been quite impressive. Financial resources and reserves are greatly improved.

How to Read Nestor's Special Stock Charts

INDEX OF GROWTH: The rate at which the value of the equity behind the stock is doubling as determined by the growth rate at which it entered the year. A figure of 5.6 for the present year would indicate that at its current growth rate the equity value is doubling every 5.6 years.

PRICE RANGE: The annual high, low and mean price. Monthly ranges for the current year.

UNDERVALUATION AND OVERVALUATION PRICE LEVELS: Shown by the narrow horizontal lines above and below the stock's price range indicating price at which the particular stock is adjusted as underestimating or overestimating its future rate of growth. A stock showing a fast growth rate will sometimes anticipate growth by two or three years. In this case it may not be so attractive a purchase relatively as some other fast-growing stock that is not anticipating its growth beyond the immediate present. Other factors such as rate of growth and investment quality will also enter into the comparison an investor will want to make.

Without these UV and OV levels a current quotation of say, 55 or 75 would carry no significance regarding long-range value. The UV/OV levels also permit judgment as between one stock and another. They are not designated points of purchase or sale nor do they attempt to show what will be a stock's bottom or top figures in any given year.

RATE OF GROWTH: The rate as based on Nestor's tests at which the company is showing underlying or long-term growth. This will determine the price trend of the company's common stock over a period of years and in most instances the trend of dividend payments.

**Background and principles behind the selection by Nestor were discussed in a special article in FP, Jan. 19, 1955. A limited number of reprints are available on request.*

These Company Officers Report Changes in Stock Holdings

Among the changes in security holdings reported by the New York and American Stock Exchanges covering reports filed since Aug. 10 by officers, directors and large shareholders of companies listed on the exchanges were the following:

Joseph H. Hirshhorn, director, bought 5,000 shares of **Callahan Mining Corp.,** increasing his holding to 477,400 shares.

Frank E. Taplin, director, bought 50,000 shares of **Scurry Rainbow Oil Ltd.,** increasing his holding to 455,000 shares.

Changes in security holdings reported by the U. S. Securities & Exchange Commission covering reports filed with the SEC between July 11 and Aug. 10 by officers, directors and large shareholders of companies included the following:

Arthur M. Starck, officer and director, bought 30,500 shares of **Ajax Petroleums Ltd.,** increasing his holding to 281,850 shares.

W. A. Friley, officer, bought 2,000 Class A shares of **Bailey Selburn Oil & Gas** through exercise of option in July, disposing of them the same month and leaving his holding at 23 shares. Mr. Friley also sold 1,000 of the company's Class B shares, reducing his holding to 86,500 shares.

S. H. J. Belither, director, bought 200 shares of **Calgary & Edmonton Corp.,** increasing his holding to 6,000 shares.

Canadian Petrofina Ltd. bought 1,100 shares of **Calvan Consolidated Oil & Gas,** increasing its holding to 4,461,834 shares.

Norman R. Whittall, director, sold 3,000 shares of **Canadian Atlantic Oil Co.,** reducing his holding to 6,000 shares.

Bryan W. Newkirk, officer, sold 31,001 shares of **Faraday Uranium Mines,** eliminating his entire holding.

A. H. Meadows, officer and director, bought 400 shares of **Fargo Oils Ltd.,** increasing his holding to 6,500 shares. **General American Oil Co.,** in which he has an interest, holds 2,000,308 shares.

Julian B. Beaty Jr., officer and director, sold 300 shares of **Granby Consol. Mining, Smelting & Power Co.,** reducing his holding to 100 shares.

J. W. Hamilton, officer, sold 200 Class B shares of **Home Oil Co.,** reducing his holding to 213 shares.

J. A. Scrymgeour, officer, bought 350 Class B shares of **Home Oil Co.,** through exercise of option, increasing his holding to 3,000 shares.

A. H. Williamson, director, sold 500 Class B shares of **Home Oil Co.,** in September, 1957, reducing his holding to 1,000 shares. Mr. Williamson also sold 500 Class A shares in that month and a further 1,000 shares in May, 1958, reducing his holding to 1,000 shares.

Theodore S. Watson, director, sold 100 shares of **International Utilities Corp.,** reducing his holding to 3,400 shares. **Waite Corp.,** in which he has an interest, sold 100 shares of the company, reducing its holding to 22,100 shares.

C. P. Hotchkiss, director, sold 26,000 shares of **North Canadian Oils Ltd.** between March, 1953, and April, 1954, and subsequently bought 3,325 shares of the company leaving his holding at 7,325 shares.

William L. Dugger Jr., director, bought 25,000 shares of **North Star Oil Co.,** representing his entire holding.

Christian R. Holmes, director, bought 25,000 shares of **North Star Oil Co.,** representing his entire holding.

Paul Westerfield, director, sold 800 shares of **Northspan Uranium Mines,** reducing his holding to 26,400 shares.

Frontenac Holdings Ltd. bought 1,750 shares of **Okalta Oils Ltd.** in January, 1957, increasing its holding to 391,346 shares.

John C. Udd, director, bought 32,536 shares of **Okalta Oils Ltd.** in October, 1957, increasing his holding to 45,146 shares.

John Scrymgeour, director, sold 6,000 shares of **Scurry Rainbow Oil Ltd.,** reducing his holding to 16,667 shares.

Wickliffe Shreve, director, bought 100 shares of **Scurry Rainbow Oil Ltd.,** increasing his holding to 200 shares.

Canadian Petrofina Ltd. bought 800 shares of **Western Leaseholds Ltd.,** increasing its holding to 6,765,082 shares.

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ANNOUNCEMENT

J. H. LOCK & SONS LTD.

J. M. LOCK

New appointments made necessary by the death of Mr. R. H. Lock were made at a recent meeting of the Shareholders of J. H. Lock & Sons Ltd.

Mr. J. Marshall Lock, formerly Vice-President, becomes President and General Manager. Mr. C. L. Torry has been elected a director and becomes Vice-President.

Mr. Torry continues as Manager of the Refrigeration and Air Conditioning Division.

Mr. H. B. Douse, Secretary-Treasurer, assumes the additional position of Assistant General Manager.

Mr. Ken Davis is Manager of the Company's Steel Fabricating Division.

J. H. Lock & Sons Ltd. is a distributor of Frick Refrigeration and Air Conditioning Equipment, using Ammonia and Freon machines in sizes from ¼ HP to 200 tons. The Company also represents the Tenney Engineering Inc. of Union, New Jersey, in the sale of Low Temperature Refrigeration and Environmental Equipment.

In the Steel Division, all types of steel tanks and equipment are fabricated to customers' plans and specifications.

Can B. C.'s Great Ranches Ride It Out?

These mountain cattlemen are battling the world's toughest customer, the Canadian housewife . . .

From Our Own Correspondent

VANCOUVER — British Columbia's cattle industry is battling a real tough customer, the Canadian housewife.

So far it has been a losing fight.

Back in the B. C. mountains graze some of the world's largest cattle herds.

The herds eat bunchgrass on the vast summer ranges, and hay in the winter.

The housewife prefers grain-fed beef. And, it seems, nothing will change her mind.

Ad campaigns and promotions for grass-fed beef have failed.

But a U. S. shortage is helping to keep B. C.'s ranchers in business, temporarily at least.

In the past year, there has been a very real shortage of feeder cattle in the U. S.

In 1957, U. S. buyers bought only 9,400 Canadian cattle, mostly from Alberta and B. C.

This year, the figure already is above 180,000 to July 31.

Last year the price was only $17 cwt., a price so low at the Calgary stockyard that B. C. ranchers felt there was little point in staying in business.

This year, the price is around $21.60 cwt., a 20% increase, and enough to make ranching profitable.

The reprieve, of course, is only temporary, maybe only three years until the U. S. builds up its huge herds again.

The problem facing the B. C. rancher is a tough one.

Very few B. C. cattle are "finished off" with grain. As a result, B. C. cattle do not find ready markets.

The meat is of good quality, but the housewife prefers the redder grain-fed beef with its marble-like fat which grass beef lacks.

The big winner in the game is the feed lot operator.

Operators in southern Alberta and the U. S. buy cattle and finish them for market by intensive grain feeding, adding up to 150 lb. in 60-90 days.

They bought B. C. cattle for about two-thirds of the going market price for unfinished grain-fed Alberta cattle, and made big profits.

The B. C. rancher has no ammunition to fight with, as yet.

The consumer wants grain-finished cattle, so cattle must be grain-finished.

Alberta and the U. S., with huge grain surpluses, are the natural buyers.

The B. C. rancher cannot afford to ship in grain, and his land is unsuitable for growing it.

The province's cattle industry is nearly 100 years old and has survived many hard times: drought, killing winters and low prices.

It has survived because the cattle men are vigorous men. They know they will survive their latest trial, somehow.

It all began back in 1858 when a herd of longhorns were driven into New Caledonia, two months before it became the Colony of British Columbia.

The cattle came in from the U. S. territories.

The first B. C. brand was issued in 1862 and the first ranch was established in the Okanagan Valley in 1865.

The first herds supplied the raw gold mining camps of the Great Gold Rush. Others were driven over narrow trails through mountain passes to the coast.

Many of the first ranchers were disgruntled gold miners who took up land in the Cariboo and Chilcotin Country, the rolling hill country around Kamloops and in the Nicola Valley.

Later, ranches were established in the Peace River Country and this area may become the greatest of them all.

Today, about 160,000 cattle graze on the ranges. About 50,000 are shipped to market yearly.

They are all white-faced, Herefords or a Shorthorn-Hereford strain, because long experimentation has proved these can best survive the torrid summers, the hard winters and the bunchgrass diet.

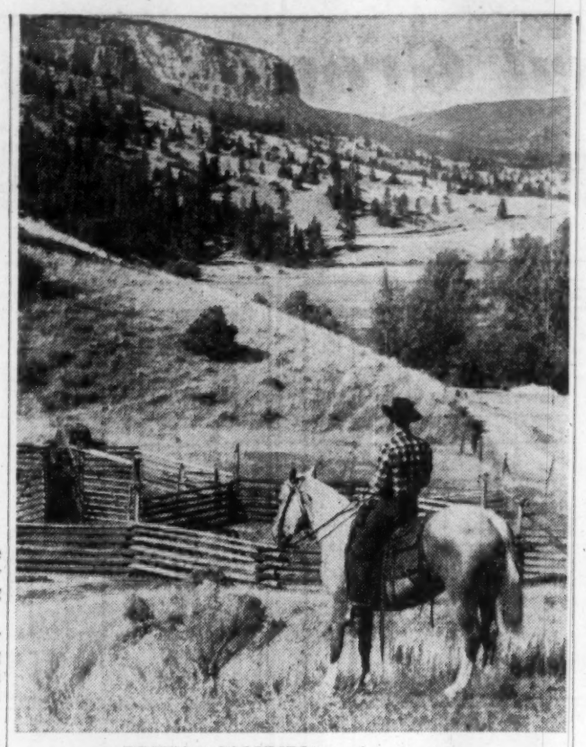
The ranches rival those of Texas and the Argentine in size.

The Gang Ranch — believed to be the largest on the continent — is a vast empire of more than a million acres.

The Douglas Lake Ranch is more than 650,000 acres.

There are others of hundreds of thousands of acres and scores of only a few thousand acres.

All told, there are about 15 million acres of rangeland.



BRITISH COLUMBIA cattle country.

The largest area is the Cariboo and Chilcotin, a mighty plateau of about 25,000 sq. miles in the mid-central part of the province.

Here very good and very bad lands graze about 60,000 head. In the Nicola Valley, the best rangeland in the province, there are another 30,000. The Peace River country supports 12,000 head and could support another 40,000.

The rest of the herds are scattered throughout the province.

Many ranchers make extra money by running lodges for sportsmen and dudes.

The business of ranching has been mechanized.

True, the man on the cow pony is still the most important part of the ranch, but some have radio-equipped vehicles and planes.

The vehicles help co-ordinate the activities of the many line camps necessary to a large outfit, and the planes are used to spot cattle hiding in isolated areas and in canyons.

The cattle are turned out in the spring to graze on the grass all summer.

They are watched but not disturbed until they are driven back to the home ranch in the fall.

Then comes the selection for market — the roundup — and the drive to the railway if the cattle have been bought by a buyer or to a cattle sale if not.

Many of the herds are taken to the railway by truck.

The remainder are driven in long trail drives at a slow pace.

Ten miles a day is considered the maximum distance a herd can be driven without loss of valuable weight.

The remainder of the herd are wintered at the main ranch as cattle can't forage for grass through the snow no matter how thin the covering may be.

In the winter of 1956, many herds were trapped on summer pasture by an early snow and hundreds died before they could be rescued.

The hay crop is therefore extremely important.

A ranches must have at least a ton of hay per cow to get through an average winter.

The men of the B. C. ranges are a hardy breed.

Many are Indians, the Kootenays and the Chilcotins, men born to the saddle.

There's also a sprinkling of young Britishers and Australians, attracted to the cattle country because they sought the romantic life of fiction and Hollywood. None of these find it and few remain more than a year.

The cowboy works hard.

He rides fence.

Fence on the Douglas ranch would stretch from Toronto to Montreal and back again.

Putting up hay is a hated chore. He mends harness, breaks wild horses, doctors calves, lays out salt, digs irrigation ditches and a hundred other routine jobs.

The capital of the cattle country is Williams Lake, a dusty village beside the Fraser River with two main streets with parking meters and proud that DC6-Bs land at its airport and where lumber and tourism are the main dollar earners.

Here's the headquarters of the cattlemen's association, men who are fighting the Battle of the Kitchen, men who realize that the housewife is the key to their destinies.

They realize that this time maybe there's no way out.

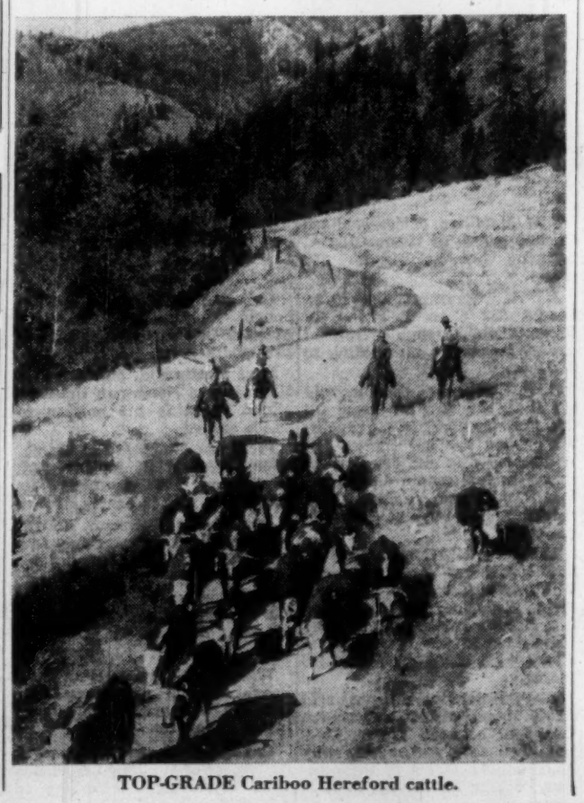
They may have to continue selling their cattle to the buyer for shipment to the feed lots of Alberta, and even as far east as Toronto, and to the U. S.

At present, 75% of the beef consumed in B. C. is shipped in from Alberta by rail.

The present high prices won't continue. Costs to the rancher continue to rise and there's no end in sight.

But a rancher said: **"We've come through recessions, depressions, wars, disease, drought, government regulations and we'll keep turning them out in the spring and driving them to the pens in the fall just as long as people want beef, and that will be always."**

Then he added, "But to be a rancher, you've got to love the business. Or have a private income."



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Spend $1 Million To Boost Output

MONTREAL (Staff) — **Peacock Brothers Ltd.** have started construction of an extension of their Highland plant in Ville LaSalle, Que.

It will be five times the size of existing facilities, bringing total area to 70,000 sq. ft.

Cost: Approximately $1 million, including $300,000 for equipment.

Extension will allow Peacock Brothers to consolidate and expand manufacture of Rockwell-Nordstrom lubricated plug valves in one location. These valves now are produced at Highland and at company's main plant, also in Ville LaSalle.

The move will enable company to use main plant for production of other lines of engineering and industrial equipment.

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Parliament's Business

By FP's OTTAWA STAFF

Bill of Rights Ends Session

OTTAWA (Staff) — Most members of parliament were striking up acquaintanceships with club-car stewards on the out-of-Ottawa trains when the session actually ended Saturday night, with the worst thunderstorm in recent memory here crashing and banging around.

For weeks, everyone had been aching to go home and most members and senators made late-afternoon reservations Saturday.

Both Chambers started business about two-thirds full.

Members began to steal away to their trains in the early afternoon and when Mr. Justice Robert Taschereau read the Speech from the Throne at 8 p.m., only about a quarter of both Houses were there to hear him.

The session ended on a note of at least superficial accord which had appeared unlikely only a week earlier.

In the debate on first reading of Mr. Diefenbaker's Bill of Rights, both opposition parties gave qualified approval, if not to the bill at least to the idea of some sort of guarantee of the freedoms of Canadians.

And the Commons accepted a report of the Public Accounts Committee with a thumping ovation on both sides of the House.

The Bill of Rights will get a very thorough airing at the next session, sometime in January.

As it now stands, the bill is a simple two-page paper. It specifies the freedoms "which have always existed and shall continue to exist" — the right to life, liberty, security of person and enjoyment of property; the right of all persons to protection of the law regardless of race, sex, color, national origin, or religion; freedom of the press; freedom of religion, speech and assembly.

It provides that no federal legislation, present or future, shall be construed in such a manner as to infringe on these rights; and adds specific bans against torture and use of arbitrary authority. The Minister of Justice is to examine Cabinet orders and new bills to see that no infringement takes place.

There is one enormous difficulty in the passing by parliament of such a bill — and all parties recognized it — the fact that everything parliament says today parliament can change tomorrow.

It is a sensitive spot, because the provinces are responsible under the BNA Act for "property and civil rights"; and this is the area of greatest risk for human liberties.

Mr. Diefenbaker recognized completely this basic limitation, quoting Prof. A. R. M. Lower of Queen's, a constitutional authority whose comments are continually turning up in speeches by Liberals:

"Such a statute (a federal Bill of Rights) would constitute a declaration of principle; it would give a text from which to preach; it would form one additional hurdle for parliament to take when it next consented to abrogation of civil liberties and would make that abrogation a much more solemn thing than it has hitherto been."

Mr. Pearson suggested that between now and the next session, the bill should be circulated to legal authorities across Canada; and that an attempt should be made to get the provinces to support it.

At the next session, he said, a joint committee of both Houses should be set up to consider it.

The CCF have been long-time advocates of a bill of rights by amendment of the BNA Act and leader Hazen Argue hoped that some way would turn up to strengthen the bill.

Public Accounts Report Triumph

The Public Accounts Committee report was a triumph for Liberal chairman Alan Macnaughton who wrote it. The committee accepted it behind closed doors, although the four Liberal members of the committee present (counting Mr. Macnaughton there are 11) dissented.

The Conservatives, of course, tried to make the report a crashing indictment of Liberal blunders, etc., and the Liberals wanted to say that there was really so much evidence, you couldn't decide one way or the other.

The report, as written, by no means reflects all the heady stories of witnesses. But it does mention errors and makes recommendations.

Some Liberals are by no means pleased with Mr. Macnaughton. Others hope that this report will make it possible for the committee, in the future, to criticize Conservative blunders, etc.

Senate Very Businesslike

Because it wastes little time on trivialities, the Senate is usually businesslike, sometimes very businesslike. Last week was such a time.

Senators managed to handle with dispatch all the last-minute legislation thrown at them by the Commons; to reassert their claims to power over money bills and to change the new Broadcasting Act as well.

Although Senators decided after a (for them) prolonged debate not to fight the elected representatives of the people over amendment No. 4 of the Succession Duty Act (FP, Sept. 6), they did get seven amendments through the Commons, and were pretty indignant when Mr. Fleming claimed them as his.

Of the Senate changes in the Broadcasting Act, two were technical changes in wording, two were changes of substance. Mr. Nowlan accepted them all.

One of these puts the president and vice-president of the CBC in office during good behavior instead of leaving them during "the pleasure" of the cabinet.

The other protects present owners of radio and TV stations, whose ultimate control is non-Canadian; though leaving the requirement that all new license-holders will be Canadian.

ON THE RECORD

The Progress of Measures Before Parliament To Prorogation

- **Gave first reading to:**
  —C-60, Bill of Rights.
- **Gave third reading to:**
  —S-15, **Mid-Continent Pipelines Ltd.**
  —C-51, the new Customs Act.
  —C-55, the new Broadcasting Act with four Senate amendments.
  —C-58, removes some conditions for withdrawal of citizenship to New Canadians.
  —C-61, tidies up 1958-59 appropriations.
- **Accepted** seven Senate amendments to C-37, Estates Tax Act, rejected an eighth, 127-27.
- **Accepted** report of Public Accounts Committee on Printing Bureau.
- **Approved** estimates of National Research Council, Atomic Energy of Canada, Trade and Commerce, Public Works, Post Office, Privy Council, Finance, Citizenship and Immigration.
- **Rejected** three Liberal motions (Pearson, McIlraith, Pickersgill) which would have killed new Customs and Citizenship Acts (120-33, 117-36 and 89-25).

THE SENATE:

- **Gave third reading to:**
  —C-48, National Capital Commission for Ottawa.
  —C-51 (see above).
  —C-52, increased contribution to the Grade Crossing Fund.
  —C-55, the new Broadcasting Act with four amendments.
  —C-56, bridge across Lubec channel, between Maine and N.B.
  —C-57, C-61, tidying up of 1958-59 appropriations.
  —C-58 (see above).
  —C-59, provision for nine new judges, Ontario and N.B.
- **Accepted** South Saskatchewan Dam agreement.
- **Decided not to insist** on Estates Tax Act amendment rejected by Commons (see above).
- **Royal Assent was received to:**
  —S-4, **Burrard Inlet Tunnel & Bridge Co.**
  —S-6, **Trans-Mountain Oil Pipe Line Co.**
  —S-8, Canadian Women's Press Club.
  —S-10, allow loan companies to amortize their bonds.
  —S-11, ditto for trust companies.
  —S-14, **Stanmount Pipe Line Co.**
  —S-15 (see above).
  —S-16, **Westcoast Transmission Co.**
  —S-17, Toronto Board of Trade.
  —C-21, removing age limits on certain senior penitentiary officials.
  —C-26, establish Lakehead Harbor Commissioners.
  —C-29, revision of Income Tax Act.
  —C-33, better terms for First World War veterans' insurance policies.
  —C-34, ditto for policies for other veterans.
  —C-35, amendments to Children of War Dead Assistance Act.
  —C-44, budget excise tax changes.
  —C-48 (see above).
  —C-49, establish National Parole Board.
  —C-50, budget tariff changes.
  —C-51, C-52 (see above).
  —C-53, more assistance for gold mining companies.
  —C-54, changes in Government's financial arrangements with **Dominion Coal Co.**
  —C-55, C-56, C-58, C-59, C-61 (see above).

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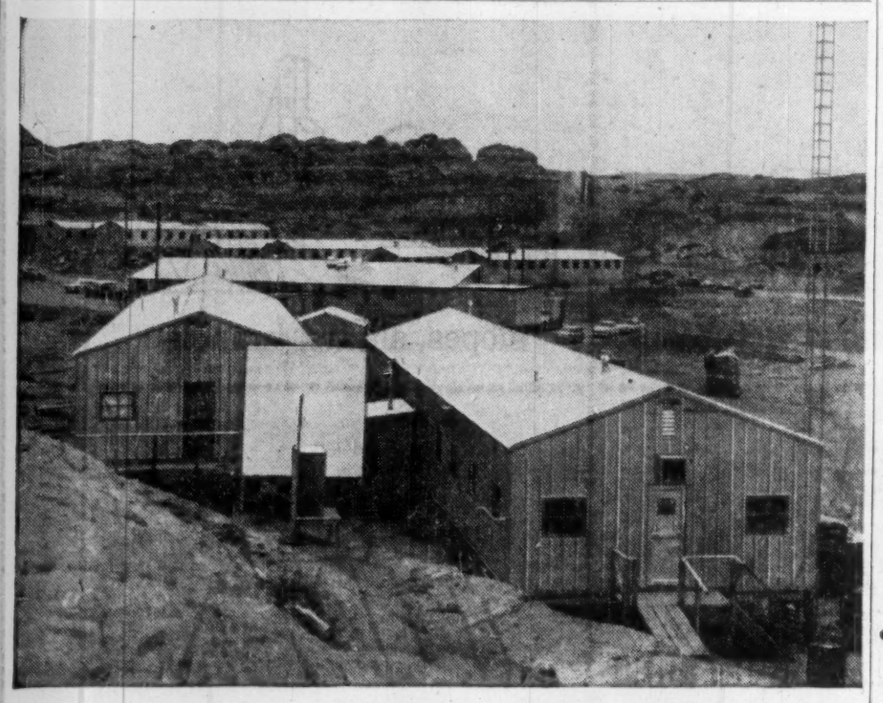

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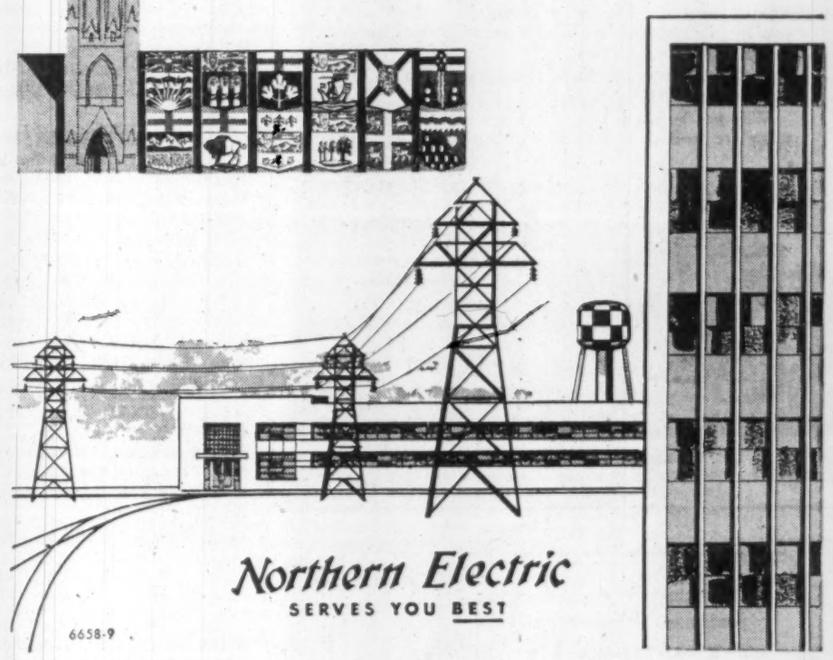

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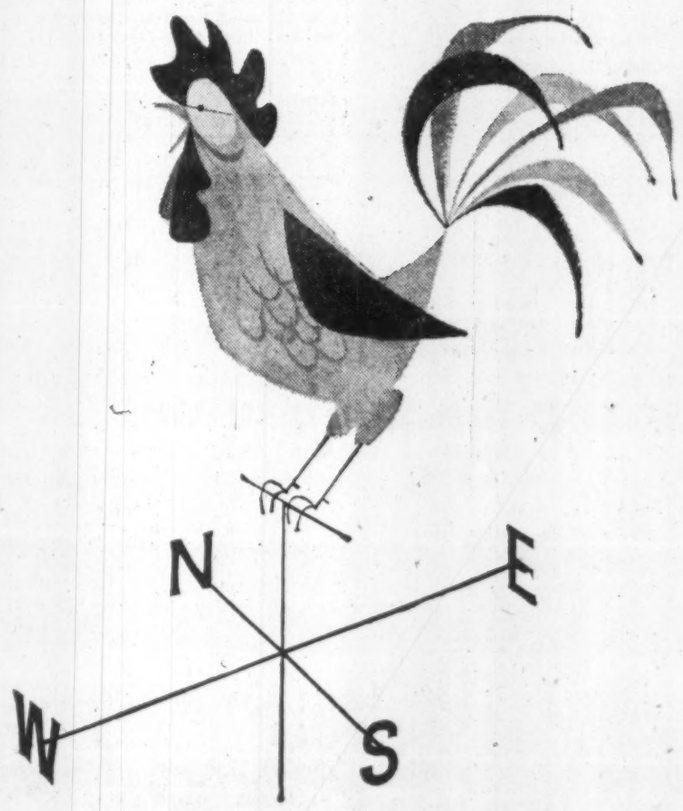

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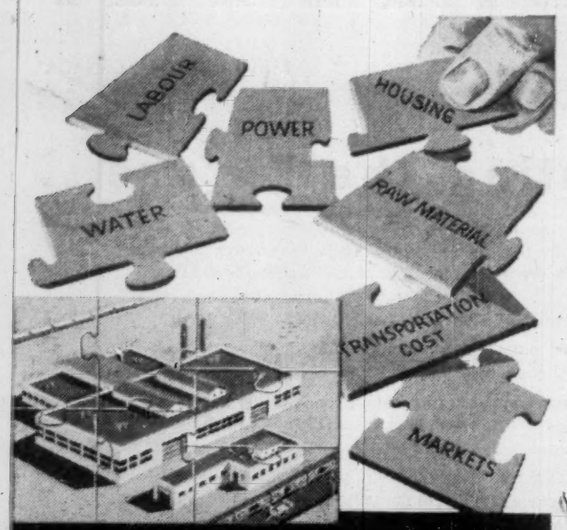

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CANADA'S ECONOMIC DEVELOPMENT 1867 TO 1953 by O. J. Firestone; Bowes & Bowes, London; #6 in a series of research papers presented to the International Association for Research in Income & Wealth in 1953.

The many Canadians who are familiar with Dr. Firestone's work on many aspects of the Canadian economy will find his new research paper as thorough as they expect.

Its chief feature is an analysis of Canada's economic growth from Confederation up to 1953, which asserts that it has actually been determined by four factors — the vastness of the land, the climatic limitations, the nature and distribution of the natural resources, and the character of the people.

The analysis is followed by new estimates of gross national product and gross national expenditure for the years up to 1926, when the DBS statistical series started. Dr. Firestone includes detailed notes on the methods by which he has made his estimates.

Dr. Firestone holds the position of Economic Advisor to the Department of Trade and Commerce.

FRASER'S CANADIAN TRADE DIRECTORY; Fraser's Trade Directories Ltd., 6833 de l'Epée Ave., Montreal; 1,872 pp.; $10.

The 45th annual edition of this valuable reference includes 6,500 product headings, the names of 12,500 Canadian manufacturers, 15,000 brand names, and 12,000 foreign companies with their Canadian representatives.

INTERNATIONAL BIBLIOGRAPHY OF ECONOMICS; United Nations Educational, Scientific & Cultural Organization, 19 ave. Kleber, Paris XVI, France; 474 pp.; $8.

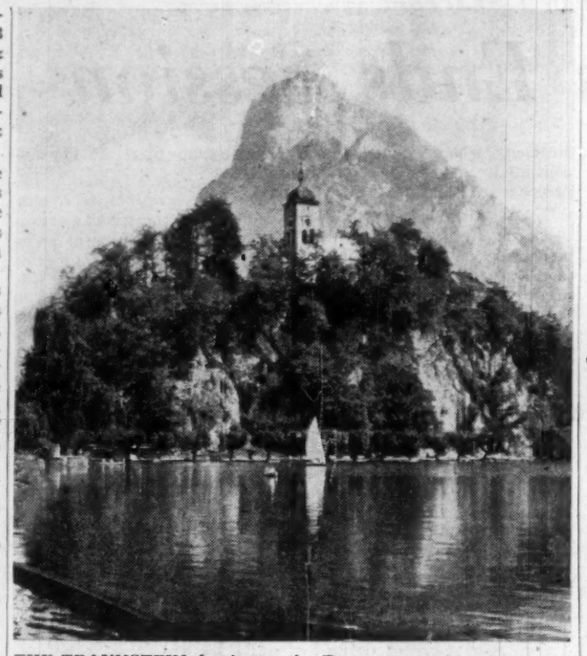
This, the fifth volume in its series, lists 7,288 publications covering all main aspects of economics and is indexed by author and by subject.

CABMA REGISTER OF BRITISH INDUSTRIAL PRODUCTS FOR CANADA, 1958-59; 656 pp.

This, the sixth annual edition of this authoritative guide to U. K. sources of supply, emphasizes capital and industrial goods. It lists 3,200 British products used in Canadian industry, with their suppliers, and nearly 4,000 U. K. firms distributing in Canada.

Use of a slotted index, tinted paper to distinguish the six sections, and French as well as English, help to make this a handy reference.

Obtainable through British Trade Centres, Toronto, Montreal and Vancouver.



THE TRAUNSTEIN dominates the Traunsee, on this picturesque spot on the road from Bad Ischl to Gmunden in Upper Austria. From the Austrian Alps (Longmans, Green & Co., Toronto; 80 pp., 80 photographs; $4.25).

STATE OF THE UNION, 1958; Culemborg Publishers, 58 Long St., Cape Town, South Africa; 452 pp.; price unstated.

Subtitled "Year Book For South Africa," this is the second edition of a directory which fills the need for comprehensive information about South Africa's economy.

COPPERMINE JOURNEY by Farley Mowat; McClelland & Stewart Ltd., Toronto; 144 pp; $3.50.

This book, selections from the journals of Samuel Hearne, provides the general reader with another glimpse into the rich, varied history of early exploration in Canada's Northland.

Hearne walked 5,000 miles through forbidding land, was the first white man to reach the Arctic Coast that stretches from Hudson Bay to Siberia.

More than a mere outline of his travels, the journals are spiced with Hearne's sharp observations of Indian and Eskimo life, topography and animal life.

It is a story of dogged determination (twice Hearne turned back, started again), of privation and risk, finally of achievement.

Mowat has taken Hearne's account, modified the 18th century syntax, abridged and rearranged some of the material.

Shunning pedantry, he proves his point (elaborated in the foreword) that the Canadian past is not "all old bones."

TOP MANAGEMENT DECISION SIMULATION; American Management Association, 1515 Broadway, New York; 126 pp.; $4.50.

This is an original approach to development of the skill of making sound decisions. Developed by an AMA research team, the technique provides realistic conditions under which a few hours of intensive decision-making simulates years of actual business experience.

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THE NEW INDIA: PROGRESS THROUGH DEMOCRACY; Planning Commission, Government of India; Brett-Macmillan Ltd., Toronto; 412 pp.; $5.

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The Plan requires exceptionally heavy imports of steel, machinery, power plant equipment and the like. Railway equipment alone represents nearly a third of foreign exchange needs for the Plan.

This study, prepared with aid from the Ford Foundation, examines India's current problems — agriculture, population, industry, labor, housing and welfare — and explains, in detail, measures the plan provides for their solution.

This careful look into India's "grand strategy in the war against poverty" is supported by clear charts and tables.

TREASURY OF THE WORLD'S COINS by Fred Reinfeld; McCleland & Stewart Ltd., Toronto; 224 pp.; $1.95.

Chief interest of this book lies in its dozens of photographs of coins, from antiquity to today. The text, with chapters devoted to each major country or group of countries, consists largely of brief surveys of the countries' political and economic histories.

THE STATESMAN'S YEARBOOK 1958, edited by S. H. Steinberg; Macmillan Co., Toronto; 1661 pp.; $6.75.

The 95th edition of this well-known annual handbook is packed with useful data, arranged country by country as well as under the United Nations and other international organizations.

In addition, there are comparative statistical data on various agricultural commodities, petroleum and life insurance, together with maps of the European Coal & Steel Community and the new state of Ghana.

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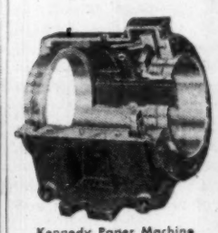

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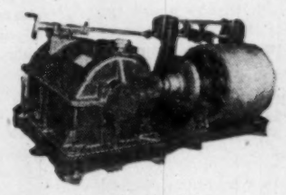

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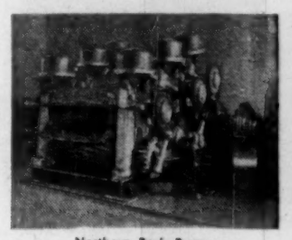

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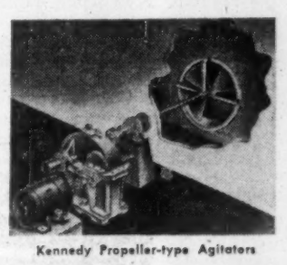

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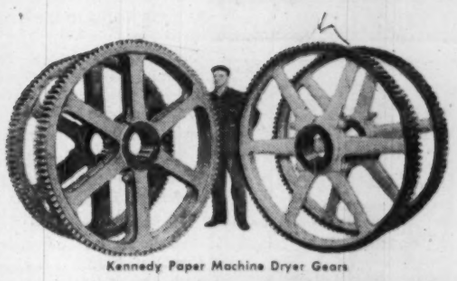

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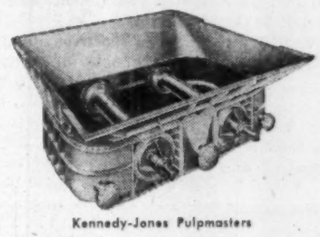

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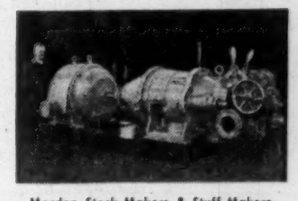

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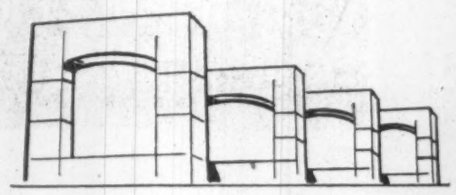
This book rounds up the literary criticism which Eliot has written over the years, which he considers worth preserving, and which didn't appear in his "Selected Essays," published in 1951. The essay on Kipling is one of the nine "on poets"; there are also seven "on poetry."

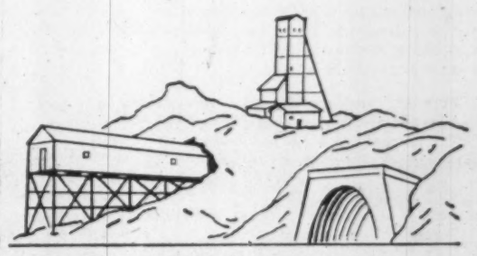
THE TRADE AGREEMENTS ACT AND THE NATIONAL INTEREST by H. S. Piquet; Brookings Institution, Washington; 61 pp.; $1.25.

Choices open to the U. S. as it debates extension of the trade agreements program are examined here by a member of the Library of Congress Legislative Reference Service.

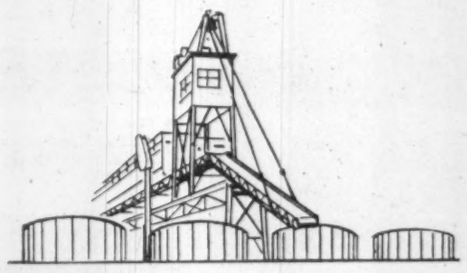
He outlines lucidly the two conflicting forces—the need for an "internationally adequate" foreign trade policy which would increase imports, and the politically desirable objective of hurting no one by imports.



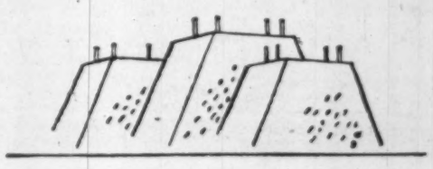
bridge sub-structures



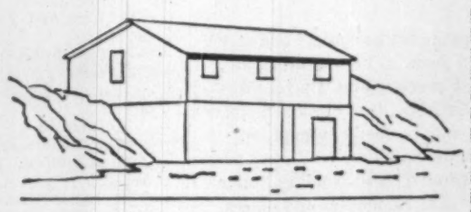
slopes, shafts, tunnels



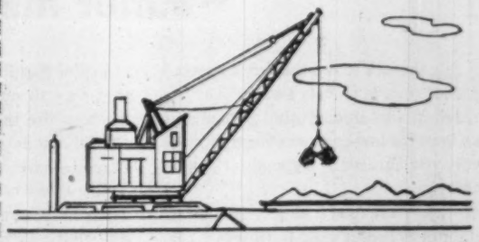
docks & handling facilities



foundations



pumphouses & intakes



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INVESTMENT IN PRACTICE

Common investment problems . . .

By PATHFINDER

Case No. 46:

"I own some Ontario Hydro 3½% 1975/77 bonds. Over the past few weeks I have seen that Government of Canada bonds have weakened in price, but why should my Hydro bonds go down too?"

Comment:

All investing is a matter of comparison. One security is priced only in relation to another security's price, and this process of comparison is quite simple when securities closely resemble one another. For instance the Ontario Hydro 3½% 1975/77 bonds are very similar to the Canada 3¼% 1974/76.

The three chief differences are:

1—a slight difference in maturity

2—a difference in coupon 3¼% vs. 3½%

3—a difference in quality: the credit of Canada vs. that of a major province.

The prices of the two bonds, and therefore their yields, must reflect these differences. In investment terminology, there should be a "spread" in price which compensates the holder of the Ontario Hydro bond for its slightly lower quality.

This spread is usually a fixed relationship which continues from month to month. It can be upset if major buying or selling pressure suddenly appears on one issue only. Or basic factors affecting the quality of the bond could appear, such as excessive borrowing by a province, etc.

Since these spread relationships are relatively stable, certain investors make a practice of watching them closely and of taking advantage of any temporary upset. For instance, here are the prices and the spreads between Canada 3¼% 1974/76 and Ontario Hydro 3½% 1975/77 from Jan. 1, 1958:

	—Asked Price—		—Spread In—	
1958	Can. $	Ont. $	Price $	Yield %
Jan. 3	93.50	91.00	2.50	.44
Feb. 4	92.75	91.25	1.50	.37
Mar. 4	92.00	92.00	...	.24
April 1	92.00	92.00	...	.23
May 1	92.50	92.00	.50	.27
June 2	93.00	92.00	1.00	.32
July 3	92.50	90.50	2.00	.42
Aug. 1	91.75	89.75	2.00	.40
Sept. 2	90.00	88.00	2.00	.40

These figures indicate why an Ontario Hydro bond falls in price if Canada bonds decline. The relationship is so well defined that any major deviation would soon be corrected.

For instance, in the above example, the fairly rapid return to "normal" spread was undoubtedly brought about by investors who follow comparative prices. Experienced investors would channel their buying and selling into those issues which look either cheap or expensive. Those having to sell some bonds would definitely have sold Ontario's when they were the same price as Canada's.

There are also traders who will switch into the cheap issues and switch back when the price moves back to normal, so long as the cost of trading isn't greater than the potential profit.

Comments on this and other investment questions are to be found in the 80-page book "How to Invest For Bigger Profits," by Pathfinder, now available for $2 a copy from The Financial Post, 481 University Ave., Toronto 2, Canada.

40-Bond Yield Average Rises

Average yield on 40 bonds as compiled by **McLeod, Young, Weir & Co.** on basis of prices at Sept. 1 was 4.97%, compared with previous month's average of 4.93%.

Provincial, public utility and industrial groups rose .07%, .04% and .05% respectively. Average yield on the municipal group was unchanged at 5.17%.

Here is the yield by the various groups:

	Sept. 2/58 %	Aug. 1/58 %	Mar. 3/58 %	Sept. 3/57 %
10 Provincials	4.79	4.72	4.58	5.18
10 Municipals	5.17	5.17	5.05	5.73
10 Public Utilities	4.91	4.87	4.84	5.42
10 Industrials	5.01	4.96	4.96	5.77
40 Bond average	4.97	4.93	4.86	5.52
Average Maturity:				
Years	15	15	13	13
Months	1½	2	3	9
Canada 3¼% 1/6/74-76	4.15	3.96	3.93	4.43

GETS HYDRO SERVICE

One of the oldest settlements in Saskatchewan, Cumberland House, the site of a Hudson's Bay trading post in 1774, has been connected to hydro. **Saskatchewan Power Corp.** has just completed a $13,000 power plant and distribution in the small town which lies 90 miles northeast of Nipawin. Equipment was shipped by barge from The Pas, Man. **Larry Electric,** Battleford, was the contractor.

CCA Sees Major Precedent In Ottawa Aid for Roads

Special Correspondence

HONEY HARBOR, Ont.—The Canadian Construction Association believes that the federal government's offer of financial aid for roads to resources has created a precedent of far-reaching significance for the years ahead.

This was underlined this week at the CCA summer conference at Honey Harbor, Ont., by Harold J. Ball, Kitchener, president of the association.

Belief is pinned on Ottawa reaction to the CCA's continuing demand that the federal government should give financial aid for building of roads of national importance in addition to what it has paid out for the Trans-Canada Highway now nearing completion.

Ball told delegates from across Canada attending the conference that federal partnership in the building of all roads of national importance was essential if the growing backlog of road requirements was to be overcome.

Significant was the fact that where Ottawa previously had made no commitments to give financial help for roads in addition to the TCH, now it had announced it would not desert the field.

It had already offered to pay the provinces half of the costs of "roads to resources" to the extent of $150 million.

Despite a record volume of $7.1 billion in construction this year, the construction industry is still operating well below capacity, the conference was informed.

Reason: There is a great deal of uneconomic competition from inexperienced firms.

The scramble for contracts is still causing pressures to build up between contractors, subcontractors and suppliers, the convention was told.

But a reduction in bankruptcies recently among construction firms in Canada suggested that estimating for contract tenders was sounder than it had been for some time.

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Bank Staff Changes

Royal:

J. E. G. PERRON, accountant, Upper Town, Quebec, to be accountant, Val d'Or, Que.

J. W. L. BONSANT, accountant, Val d'Or, Que., to be accountant, Mount Royal and St. Lawrence, Montreal.

I. W. McCANN, Portage and Arlington, Winnipeg, to be accountant, Portage and Mount Royal, St. James, Man.

G. D. MITCHELL, accountant, Grande Prairie, Alta., to be accountant, Lethbridge, Alta.

L. B. REMSBERY, Whalley, B.C., to be accountant, Capilano Highlands, North Vancouver.

D. K. MacDONALD, Quinpool and Oxford, Halifax, N.S., to be accountant, Bridgewater, N.S.

R. C. HUGH, manager, Camrose, Alta., has retired.

W. J. H. NIMMO, assistant accountant, Kingston, Ont., to be accountant, Orillia, Ont.

K. SMIT, assistant accountant, Gander, Nfld., to be accountant, Lansdowne & Wellesley, Saint John, N.B.

J. G. MURRAY, assistant accountant, Greater Hamilton Shopping Centre, Hamilton, Ont., to be accountant, Delta, Hamilton, Ont.

J. B. EASTON, accountant, Jarvis & Charles, Toronto, Ont., to be accountant, Islington, Ont.

V. H. HUNTER, assistant accountant, Hanna, Alta., to be accountant, Crescent Heights, Calgary.

A. L. INGLIS, assistant accountant, Jones & Gerrard, Toronto, to be accountant, Norwood, Ont.

A. C. REINHARDT, accountant, Orillia, Ont., to be accountant, Brantford, Ont.

J. G. LONGTIN, assistant accountant, St. Catherine & Bleury, Montreal, to be accountant, Hull, Que.

C. D. MORRISETTE, assistant accountant, Chilliwack, B.C., to be accountant, Clearbrook, B.C.

J. H. R. E. NADEAU, accountant, Hull, Que., to be accountant, St. Lawrence & Guizot, Montreal.

Company Reports

Food

UNITED DAIRIES LTD., Calgary, consolidated net profit of $192,105 for 1957 was 33.9% higher than 1956 net of $143,432.

Volume of business increased, partly as a result of acquisition late in 1956 of Glenburn Dairy, Vancouver. Prices were increased, and dollar sales rose by 9.2% over 1957. Conditions in the Vancouver market were "greatly improved," President Grant M. Carlyle reports.

Capital expenditures totaled $309,893.

CONSOLIDATED INCOME ACCOUNT

Years Ended Dec. 31:	1957	1956
Oper. profit	$584,147	$519,150
Add: Int. on invest.	.....	1,264
Net earnings	584,147	520,414
Less: Deprec.	254,702	227,551
Bond int.	16,639	7,580
Taxes	107,727	122,413
Min. int.	12,974	20,877
Add: Prof. on sale of f.a. & invest. (net)	.....	1,439
Net profit	192,105	143,432
Less: Pref. divds.	9,430	9,430
Com. divds.	17,500	15,000
Surplus	165,175	119,002
Times Interest Earned:		
Before deprec.	35.11	68.66
After deprec.	19.90	36.64
Earnings per Share and Dividend Record:		
Preferred	$101.86	$76.05
Paid	5.00	5.00
Common	3.65	2.68
Paid	0.35	0.30
Shares o/s as at Dec. 31:		
5% Pref., $100 par	1,886	1,886
Common, n.p.v.	50,000	50,000

CONDENSED CONS. BALANCE SHEET

As at Dec. 31:	1957	1956
Cash	$192,976	$232,924
Accts. rec. less res.	388,418	422,148
Instal. accts.	58,172	97,684
Invest.*	32,684	32,684
Invent.	671,514	637,540
Life ins., c.s.v.	13,271	11,065
Total curr. assets	1,357,035	1,434,246
Misc. assets	77,742	64,893
Fixed assets†	1,793,534	1,738,344
Total assets	3,228,311	3,237,467
Due bank	278,405	261,804
Accts., etc., pay.	731,266	901,606
Taxes pay.	32,206	93,816
Bonds due	61,500	30,000
Pref. divds.	4,715	4,715
Total curr. liab.	1,128,092	1,292,021
Funded debt	246,500	281,000
Min. int.	163,323	139,224
Capital stock	688,600	688,600
Earned surplus	790,396	635,222
Capital surplus	211,400	211,400
*Market value of	32,441	32,325
†After deprec. of	2,839,793	2,774,119
Working capital	228,943	162,219

Contingent liability in respect of guarantees aggregated $33,825 in 1957.

Manufacturing

OFFICE SPECIALTY MANUFACTURING CO., Newmarket, Ont., net profit of $290,771 for year ended May 31, 1958, was 45.4% lower than previous fiscal year's net of $532,808.

Sales declined 10% because of the lower rate of capital expansion throughout Canada and elsewhere, President G. L. Manning says. Margin of gross profit declined by 3.7%, and operating expenses in relation to sales were 2% greater.

Capital expenditures totaled $19,293.

"Inventories have been reduced in line with a lower volume of business," the president notes; "and the cash position substantially improved".

INCOME ACCOUNT

Years Ended May 31:	1958	1957
Oper. profit	$731,643	$1,219,171
Add: Inc. from inv.	9,000	8,993
Less: Deprec.	150,934	185,669
Deb. int.	55,938	59,687
Taxes	243,000	450,000
Net profits	290,771	532,808
Less: Pref. divds.	453	877
Common divds.	138,624	138,624
Surplus for year	151,689	393,307

•Co.'s report includes profit of $707 ($0.003 per sh.) in 1958, $1,713 ($0.01 per sh.) in 1957, on sale of assets.

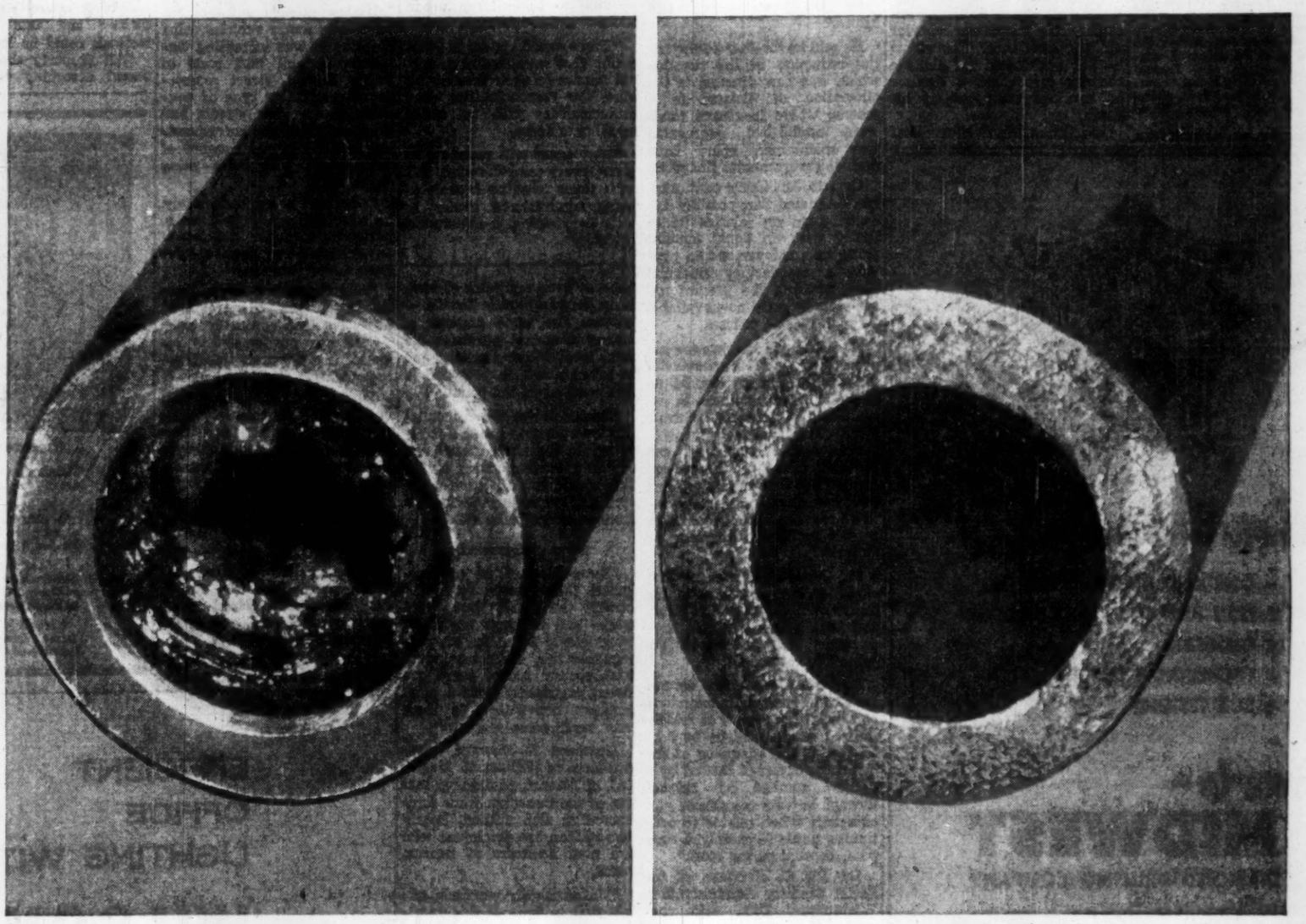
Times Debenture Interest Earned:		
Before deprec.	13.24	20.58
After deprec.	10.54	17.47
Earnings per Share and Dividend Record:		
Common: Earned	$1.68	$3.07
Paid•	0.80	0.80

•including 20 cents payable June, 1957 and 1958.

Shares o/s as at May 31:		
Preferred, $1 p.v.	43,820	97,720
Common, n.p.v.	173,280	173,280

CONDENSED BALANCE SHEET

As at May 31:	1958	1957
Cash	$263,202	$33,628
Dom. Govt. bonds†	301,825	301,825
Accts. rec. less res.	706,704	902,788
Inventories	1,720,224	1,946,142
Life ins., c.s.v.	16,086	15,113
Total curr. assets	3,007,841	3,291,296
Prepd. exp.	74,224	81,381
Misc. assets	38,653	39,282
Fixed assets*	1,481,584	1,582,149
Total assets	4,602,302	5,004,108
Bk. overdraft	.....	249,638
Accts., etc., pay.	459,419	611,764
Ser. debs. due	100,000	100,000
Divd. pay.	35,114	35,633
Total curr. liab.	894,533	996,435
Funded debt	1,100,000	1,200,000
Capital stock	623,420	875,320
Surplus	2,284,749	2,132,353
†Market value	299,375	281,312
*After deprec. of	2,057,288	1,944,729
Working capital	2,113,308	2,294,861



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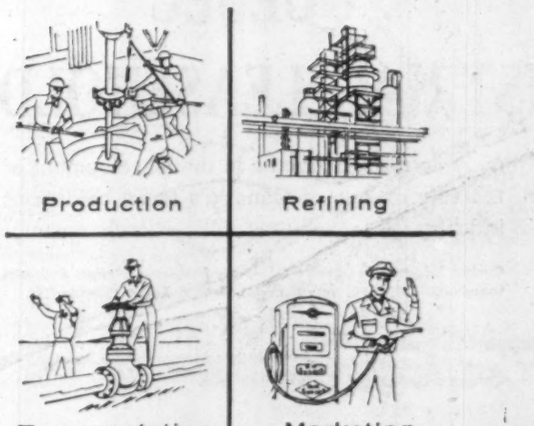

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Canada's Old Age Plan 'Far Too Restrictive'

From Our Own Correspondent

FREDERICTON — Canadians are prepared to provide for their own future by way of contributory social insurance and they should be given the opportunity to do so, Ontario's Minister of Welfare Louis Cecile said.

He told delegates to the tenth annual conference of the Institute of Public Administration of Canada that this country's old age security plan "is far too restrictive."

Under the contributory insurance scheme, such as that in force in the U. S., beneficiaries were assured of a reasonable source of income during their declining years as well as protection for their survivors and provision of a continuing source of income in the event of physical and mental disability, Mr. Cecile said.

In Canada, however, it is evident that a person normally could receive a grant only when he reached the age of 70 years.

"There is no firm provision for the man who is 65 years of age and who is in need of a continuing allowance unless he can qualify on a means test basis for old age assistance. The rights he has established for old age security throughout a lifetime of earnings disappear at his death."

In addition, Mr. Cecile emphasized that there were no provisions for his survivors, apart from those available through public assistance channels.

"Unless he is injured at work, interruption of earnings through disablement or disease is treated only under a means test program.

Test Of Needs

"The widow with dependent children may only be assured of continuing financial aid solely from provincial sources and again only on the basis of a test of needs."

Mr. Cecile said he was satisfied that the means testing of persons should be reduced to an absolute minimum.

"I have every confidence in the inherent honesty and good sense of our people. I believe that they choose to have the opportunity of contributing to their own well-being and future."

He said he foresaw a substantial reduction in the taxation which was now directed to the alleviation of distress in a scheme where insurance funds were established, segregated and maintained apart from normal governmental financing.

Ontario, Mr. Cecile continued, had estimated that possibly 1% contribution on salaries up to $4,000 with an equal amount from the employer, would provide a satisfactory financial base, utilizing the present old age security grant now available through federal sources.

"I should add that we are not proceeding with a provincial plan because there can be no doubt of the advantages in establishing a national scheme. There are financial involvements which undoubtedly can be best treated on the federal level. I say this despite the fact that, in my opinion, our population base is sufficient to operate a self-contained program in Ontario."

Mr. Cecile acknowledged that annuities were available for purchase by the public at large, and that people generally appreciated and understood the value of insurance.

However, "Annuities do not seem to be very well understood and are therefore not as widely utilized as they might be . . . I question the adequacy of the insurance coverage carried by a goodly number of persons through private companies . . . especially when related to continuing needs — mainly, I suppose, because of the costs."

Dr. Ida C. Merriam, of the Social Security Administration, Washington, D.C., said that while the universal pension scheme in force in Canada had several marked advantages, there was a price to be paid for the gains.

"The price in this case is what appears from my point of view to be an inequitable benefit — because the same amount of money does not purchase the same level of living in rural and in urban areas, in poor and in rich sections of the country."

She said it was also economically questionable because it resulted in too sharp a reversal of the relative position of the skilled and unskilled when the source of money income changed from earnings to benefits.

Strong Arguments

"Some element of egalitarianism there should be in the benefit structure, but until wages and earnings are much more nearly equal for all persons than they are in any industrial society today, there are strong arguments against equal benefits, convenient as these may be in some respects."

Laurence E. Coward, vice-president of **William M. Mercer Ltd.** of Toronto, pointed out that out of the Canadian work force exceeding five million, nearly two million are employees who are now members of pension plans.

"Unfortunately we must admit that in spite of this excellent achievement the proportion of those reaching retirement age today who have any pensions from their employers is not very high, and fewer still have pensions up to an adequate living standard, undoubtedly, therefore, both government and private pension schemes are needed."

Mr. Coward spoke against the principle of reducing the universal pension age of 70 years, since this would increase the old age security cost by over 40% and at the same time reduce the productive work force.

"Although the majority of private pension plans specify age 65 as normal retirement age, postponed retirement clauses are common and in fact the majority of Canadians continue to earn for some years after age 65."

Coward questioned the desirability of a uniform pension for all areas. **"Indications are that in a city such as Toronto, a single person needs about $80 to $90 a month to live in any decency, and a married couple about $130-$140.**

"This contrasts with many rural areas and with Newfoundland where the average disposable cash income, even before retirement, is only about $55."

An extension, with federal subsidies, of the provincial pension supplements now paid in British Columbia, Alberta, Saskatchewan and Ontario, seems to be a flexible method of handling provincial differences in cost of living, he said.

Also needed, he said, were greater government expenditures on housing, mental and physical health, and other services for old people — and on research into these problems.

"Benefits 'in kind' of this nature could do much to overcome the problem of regional differences," he said.

Municipalities Must Expand Tax Sources

From Our Own Correspondent

FREDERICTON — New Brunswick's provincial tax commissioner predicts that Canadian municipalities were going to be faced with ever-increasing expenditures.

L. F. Hashey, speaking before delegates to the tenth annual conference of the Institute of Public Administration of Canada, meeting at the University of New Brunswick, said that **accelerated rate of growth, the demands brought about by mounting school and welfare expenditures, the needs for streets, water and sewerage and hospitals all pointed to the need for additional revenue.**

"The municipalities will continue to depend on the real property tax for their main source of revenue but the percentage of total revenue received from this tax will continue to decline. Other types of taxes will continue to be levied with certain types being more suitable to some large urban municipalities," he said.

"There would appear to be no doubt that municipalities cannot finance on their present tax base the responsibilities such municipalities will be called upon to assume.

"New taxes will certainly be given every consideration, but such taxes must be capable of being administered locally as well as yielding a substantial revenue."

Should Auto Drivers Pay Taxes to Fix City Roads?

From Our Own Correspondent

FREDERICTON — Two taxation experts disagreed here on the question of whether municipalities should impose motor vehicle user taxes to bolster their revenues, but both agreed that municipalities were entitled to their shares.

Lawrence F. Hashey, provincial tax commissioner of New Brunswick, said the "municipalities should not levy such fees and taxes, but rather should receive grants-in-aid for roads and streets, such grants being based on a system of need."

Another point of view was expressed by Roger Carswell of the Canadian Tax Foundation, Toronto:

"With provincial co-operation and consent there does not appear to be any compelling reason to suggest that municipalities should not levy such charges," he declared.

Both men were addressing a session of the tenth annual conference of the Institute of Public Administration of Canada.

Hashey pointed out that the number of motor vehicles using city streets was increasing tremendously and that costs of traffic control, street maintenance and better type of construction for such streets **had increased with the corresponding increase in the number of cars, trucks and buses using city streets.**

It seemed more than likely, he continued, that the cities in particular spent far in excess of any amounts they might receive from motor vehicles.

"Any city streets are in reality extensions of provincial highways and probably such streets can no longer be regarded as a purely local responsibility."

While provincial governments had retained for themselves the chief motor vehicle user taxes such as gasoline tax, motor vehicle registrations and licenses, most urban municipalities had to provide and maintain portions of the provincial highway system, he said.

"It is thus my contention that the municipalities, especially the urban, **are entitled to a part of the revenue received from motor vehicles user taxes by the province," Hashey said.**

Because of the difficulties involved in setting up and operating collection systems for motor vehicle registration fees and gasoline taxes on the municipal level, Hashey suggested that "the solution seems to lie in a system of grants-in-aid" from provincial governments.

Carswell, on the other hand, maintained that the administrative problems associated with municipal imposition of user taxes appeared "not to be insurmountable."

"The municipal imposition of motor vehicle user charges would for most municipalities in Canada create an additional source of revenue. Unless provisions were created to the contrary the revenue from the user charges would form part of the general funds of municipalities and would be taken into account before the striking of the property tax."

On the general question of municipal revenues, Mr. Hashey urged municipalities to make better use of their existing tax sources. He said that the real property tax, **"the mainstay of municipal finance," was not being used effectively in many cases and that assessment methods could be improved.**

"All property should be assessed according to law and every effort made to collect all taxes. However, a careful study of licenses and fees might increase municipal revenue; of the utmost importance is **proper planning and management of the municipal debt as well as proper control over current spending by means of budgetary control and planning."**

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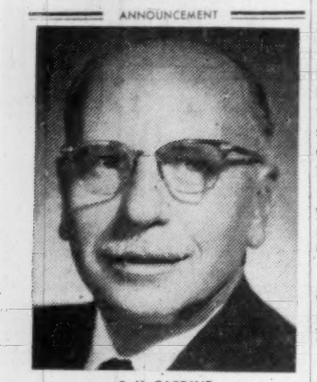
ANNOUNCEMENT



R. H. CARDINE

A. K. G. Reid, Executive Vice-President, Mutual Funds Management Corporation Ltd., announces the appointment of R. H. Cardine as Dealer Relations Officer. Mr. Cardine will direct the system of coast-to-coast co-operation with financial organizations distributing Mutual Accumulating Fund, Mutual Bond Fund, Mutual Income Fund and Grouped Income Shares Ltd.

ANNOUNCEMENT

T. C. OXMAN

E. P. LOUGHEED

C. P. BAKER

Mannix Co. Ltd., a heavy construction firm with operations throughout Canada, announces several new executive appointments, effective immediately.

Mr. T. C. Oxman, who has been Manager of the Highways Division of the Company, has been appointed Vice-President and Manager of Operations. In this capacity he will be responsible for directing the operational activities of the Company through the respective Division Managers of the Pipeline, Railroad, Highway and General Contracts Divisions.

Mr. E. P. Lougheed, Secretary and General Counsel for the Company, has now been appointed Vice-President of Administration and a Director of the Company. He will continue to hold the position of General Counsel. Mr. Lougheed is a graduate in law from the University of Alberta, and a graduate of the Harvard Graduate School of Business Administration.

Mr. C. P. Baker, formerly Pacific Area Representative at Vancouver, has been made Manager of the General Contracts Division. Mr. Baker has been President of the B. C. Heavy Construction Association for the past few years.

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Quebec Industrial Leaseholds Ltd. is a subsidiary of Toronto Industrial Leaseholds (1957) Ltd., an affiliate of Webb & Knapp (Canada) Ltd.

For information contact:

Quebec Industrial Leaseholds Ltd.
Dominion Square Building
Montreal. UN. 1-4703
or
City Manager's Office
40 Martin Ave.,
City of Dorval, Quebec. ME. 1-1857

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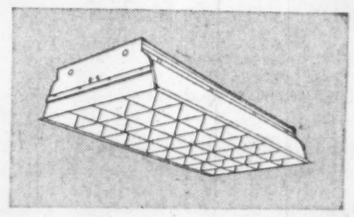

WILSON TROFFERS*

Wilson Parabolic Louvred Troffers provide maximum lighting efficiency, and their unobtrusive beauty blends perfectly with modern office decor.

Easy to install, and easy to maintain, the Wilson Parabolic Troffer is available in two models. The Alzac, with reflectors of low brightness aluminum finished with the Alzac process, and the B.W.E. model with baked white enamel reflectors with a reflectance factor of 88%. Both models are available as double, 4 lamp (shown above) or single, 2 lamp units.

*Wilson Troffers are also available in hinged door style with lenses or louvres.

Write for full specifications.

Wilson double Parabolic Troffers are shown here, installed in the new Royal Bank of Canada branch in the Regent Refining (Canada) Limited Building in Toronto.

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Market Comment

What stocks and bonds are doing and what prominent observers say

Stock markets continue to stretch out the almost uninterrupted 1958 rise and now are at levels about in line with the record tops of 1956.

Interest in common stocks based on a "fear of inflation" psychology is mounting and spreading out over a broader group of investors. **Latest trends, say analysts, include a switching from bonds to blue-chip commons, particularly financial institutions like banks and utilities.**

Also, professional investors handling large pension funds, mutual funds and other major sources of money are increasing their buying activity.

This greater demand for common stocks comes in the face of continuing decline in bond prices (with resultant higher yields) and tighter money policies being applied by central bank.

Gas issues dominate Canadian markets with the big pipelines strong on U.S. buying in anticipation of the Borden Commission report. According to street talk, this report will push for Canadian export of natural gas, after west-east flow is taken care of.

Lower-priced western gas producers are also active and tending higher, particularly companies expected to supply major portions of early gas supplies.

Industries that do business in export markets edge higher as the Canadian dollar continues weakening in terms of U.S. currency. Papers and base metals firm. Uraniums practically ignore atomic power conferences being held in Switzerland.

* * *

DOUGLAS WATTS; Molson & Co. (Montreal)

There is every indication that the 10 months rise in the stock market will continue and in due course the high point of 1956 and 1957 of 521 on the Dow Jones Industrial average will be passed. Already the average is within less than 1% of this goal, and technically there would appear to be nothi g to impede its attainment.

Undoubtedly this optimism on the part of the investor in equities has accelerated the upturn in industrial production in the U.S.

On both sides of the border, government assistance of various kinds has permitted the consumer to continue spending for daily necessities and luxuries in spite of the unemployment caused by the lowered demand for capital goods.

The pace of recovery from here on will be governed by the willingness of the consumer to spend his savings, or increase his debt to the finance company, by increasing his purchases of consumer durables. There are some indications that he will do so.

Although the picture is anything but clear, the **automobile industry confidently anticipates that 1959 will be a better year;** and on this anticipation the pace of recovery largely depends.

In the nearer term the fourth quarter of 1958 will compare favorably with last year.

Before that, the unsatisfactory results of the third quarter will have to be digested and it is when these are published sometime in November that a sell-off in the market is to be expected.

It is unlikely that this reaction when it comes will be of great duration or depth. A decline of a third of the rise will still be bullish.

Meanwhile the cautious investor in common stocks will confine his purchases to public utilities, the food and beverage business and finance. But with building activity making new highs in Canada there should still be profits to be made in the shares of construction material industries.

* * *

H. N. CRANN; Ross, Knowles & Co. (Toronto)

The increased demand for common stocks in the recent period has resulted in large part from:

1—greater confidence over the business outlook and

2—renewed fears of monetary inflation.

Business has recovered quite sharply from the low point reached in February and the improving trend is continuing. Inventories are being built up, a reversal of the previous liquidating trend, and construction and related activity are at a high level. Unemployment has been reduced and personal income is being well maintained.

Unless business is seriously disrupted by strikes, the second half of the current year should prove considerably more buoyant than the first half.

Prospects of sizable deficits in both Canada and the U.S. have revived fears of monetary inflation. Interest rates on government bonds have risen drastically, reflecting investor concern over the purchasing power of fixed income.

Until clear evidence develops of a change in either or both of these conditions, we would expect to see a continued strong demand for equities.

At the same time, a prolonged business upswing and rapid inflation cannot be taken as foregone conclusions, and a degree of caution is indicated until the outlook is clearer on both counts. A middle-of-the-road course is recommended at this time.

Dividend Payments Down 2% September Drop Over 4%

Dividend payments and declarations in the first nine months of this year are only slightly below those in the same period last year.

Preliminary declarations and payments for September bring the total to 2.1% below the final total for the first three quarters of 1957.

The September figure so far is $82,983,610 on 231 issues, compared with the final total for September last year of $87,029,657 on 228 issues.

When all dividends for the month have been declared, the gap of 4.6% may be slightly reduced.

Greatest strength is shown by the financial group. Declarations for September to date total $7.7 million on 26 issues, 16.5% higher than the $6.6 million paid on 24 issues in the same month last year.

Dividend on 184 industrial issues totaled $40.1 million for September, 4.2% lower than the $41.7 million paid on 178 issues last year.

In the mining group, September dividends are running 10% below those declared and paid a year ago. Declarations totaling $16.7 million have been made on 13 issues compared with $18.6 million paid on 16 issues in 1957.

Only a slight year-to-year drop (1.1%) is indicated for the oil group. Payments for September on eight issues amount to $18.3 million. Last year $18.5 million was paid on nine issues.

Here is a list of payments for September as compiled by FP at Sept. 5.

Monthly Dividends

	1958	1957
	$	$
January	74,602,659	77,112,572
February	37,888,842	41,032,858
March	88,686,022	87,654,033
April	60,750,253	58,751,760
May	87,835,094	84,787,795
June	90,482,873	95,836,787
July	72,140,775	66,580,197
August	35,438,867	34,454,823
September	82,983,610	87,029,657
Total	571,008,995	583,240,487

Industrials and Utilities

Company:	Rate	Date	Amount
			$
Acadia-Atlantic pfd.	1.25q	15	37,500
Agnew-Surpass	.15	2	60,442
Algoma Steel	.25q	30	1,425,770
Aluminium	†.17½	5	5,282,360
Aluminum 4% pf.	.25q	1	113,460
Anglo-Can. Tel. A	.30q	2	146,130
Argus	.20q	1	274,054
Asbestos Corp.	.25q	30	450,000
Auto Electric	.20q	15	25,466
Do. A	.12½q	15	297
Avalon Tel.	.10q	30	24,342
Do. 5% pf.	.31¼q	30	8,107
Do. 6% pf.	.37½q	30	9,273
Do. 7% pf.	.43¾q	30	7,000
Barber-Ellis	.80q	15	36,400
Bathurst Pr. & P. A	.50	2	200,000
Beaver Lumber	••stk. div.	2	.....
Bird Construction	.60q	30	14,400
Brantford Cord. A	.25q	1	15,000
Do. B	.12½q	1	10,000
Bridge & Tank	.30q	1	78,390
Do. pfd.	.72½q	1	26,470
T. G. Bright	.25q	30	25,000
Do.	.28½q	30	21,923
Brit. Amer. Bk. Note	.35q	16	52,500
B. C. Packers A	.37½	15	75,060
Do. B	.50	15	182,477
Burrard D.D. A	.12q	15	30,000
Can. Cement pf.	.32½q	19	243,750
Can. & Dom. Sugar	.30q	2	465,000
Can. F'dry & Forg. A	.37½q	15	7,701
Can. Malting	.50q	15	101,312
Do. pfd.	.29½q	15	54,327
Can. Vinegars	.25q	1	23,000
Can. Wire & Cable A	1.00q	15	486
Do. B	.20q	15	209,028
Cdn. Celanese	.20q	30	248,327
Do. $1 pfd.	.25q	30	25,000
Do. $1.75 pfd.	.43¾q	30	175,000
Cdn. Coll. pf.	.02½s	30	88,333
Cdn. Fairbanks-M.	.30q	2	73,917
Cdn. Ing. Rand	.50	18	293,736
Cdn. Tire	.15q	2	15,039
Do. pfd.	.50s	2	33,720
Cdn. Wallpaper A&B	.40	15	51,698
Cdn. W. Nat. Gas 4% pf.	.20q	2	55,082
Do. 5½% pf.	.28q	2	56,000
Comb. Enterprises	.15q	2	90,000
Connors Bros. A	.02½	1	28,300
Cons. Theatres A	.13q	1	19,356
Copp Clark Pub.	.07½q	1	11,250
Do. pf.	1.50q	1	7,500
Crain R. L.	.25q	30	23,180
Dalex Co. pf.	1.75q	30	6,122
Davies Irwin pf.	.15q	2	2,964
David & Frere A	.75q	30	15,474
Distillers Seag. c.	.30q	15	2,630,805
Dom. Stores	.31¼q	13	503,125
Donohue Bros	.15q	2	90,000
Easy Wash. M. 1st pf.	.25q	15	12,050
East Koot. Pwr. pf.	1.75q	16	17,500
Eddy Match	.37½q	30	112,857
Do. 6% pf.	1.50q	30	13,875
Eddy Pap.	.37½q	15	116,046
Do. A	.25q	15	23,136
Electrolux	†.25q	15	307,625
Famous Players	.37½q	11	851,402
Fanny Farmer	†.25q	30	84,575
Ford Motor A&B	1.25q	15	2,072,700
Goodyear Tire	1.00q	30	257,260
Gord. Mackay A	.12½q	15	25,200
Do. B	.12½q	15	25,200
Grafton A	.25q	15	9,030
Gt. Lakes Paper	.40q	30	480,000
Do. B	.30q	30	30,000
Gt. Lakes Pwr. 5% pf.	.31¼q	30	23,132
Gt. N. Gas Ut. $2.50 pf.	.62½q	1	9,375
Do. $2.80 pfd.	.70q	1	24,500
Gt. West. Garm. 6% pf.	.15q	30	7,920
Greyhound Lines	.18¾q	30	168,750
Gypsum, Lime	.30q	2	264,593
Ham. Cotton	.22½q	2	18,000
Hi-Ho Curb Serv. pf.	.50a	▲.10	1	1,665
Hinde & Dauch Pap.	.45q	25	162,000
Imp. Flo-glaze	.32½q	1	18,073
Do. $1.50 pf.	.37½q	1	4,021
Imp. Tobacco	.12½q	30	1,208,817
Do. pf. 6%	.3½s	30	240,900
Inter. Pap.	†.75q	15	9,258,872
Do. 4% pf.	†1.00q	15	230,000
Island Tel.	.30s	15	24,000
Do. 4½% pf.	.22½s	15	9,000
Do. 4½% pf.	.2375s	15	9,500
Island Tug 5% pf.	.25s	2	12,500
Johnston Term. 6% pf.	.15q	15	11,093
Do. 5% pf.	.12½q	15	463
Lake of W. Mill pf.	1.75q	2	26,250
Alf. Lambert A	.15q	30	6,225
Do. B	.15q	30	6,225
Do. 5% pf.	.25q	30	6,250
Laura Secord	.35q	1	71,875
Loblaw Cos. A & B	.10q	2	212,705
Do. $2.40 pf.	.60q	2	256,848
Loblaw Groc. Inc.	†.50q	2	176,913
Loblaw Groc.	.51¼q	2	261,775
Do. 1st pf.	.37½q	2	249,375
Do. 2nd pf.	.31¼q	2	228,204
M. Loew's Theat.	1.00q	30	7,500
Lounsbury A	.12½q	1	13,311
Do. B	.12½q	1	4,814
Lucky Lager 5% pf.	.62½q	1	16,259
Mackinnon Str. Stl. pf.	1.25q	15	2,140
MacLaren P. & P.	.50q	30	250,000
MacMil. & Bloedel A	.12½q	30	3,975
Do. B	.20q	30	1,050,747
Maher Shoes	.30q	10	37,500
Mailman $1 prior.	.25q	30	15,896
Massey-Ferg.	.10q	15	951,916
Do. 4½% pf.	1.12½q	1	274,102
Robt. Mitchell A	•.25	15	55,966
Molson's Brew. A	.40	26	300,528
Do. B	.40	26	300,528
Morgan, H.	.22½q	2	98,333
Nat. Drug pf.	1.19q	2	44,197
Nat. Drug	.20q	2	52,269
Do. pfd.	.15q	2	35,086
Nat. Sea Prod. 5% pf.	2.50s	2	18,750
Nelsons Laund. 6% pf.	.15q	1	6,984
Nfld. Lt. & Pwr.	.45q	2	79,323
Do. pfd.	1.25q	2	25,000
Nor. Que. Pwr. 5½% pf.	.69q	15	32,913
Do. 3-6% 2nd pf.	1.50q	15	15,000
N. S. Lt. & Pwr. 4% pf.	1.00	2	20,000
Do. 4½% pf.	1.12½	2	87,269
Do. 5% pf.	.62½	2	25,363
Ogilvie Flour pf.	1.75q	2	35,000
Okanagan Hel. 6% pf.	.15q	15	10,610
Do. com.	.03s	25	20,516
Okanagan Tel.	.30s	1	75,600
Paton Mfg. pf.	.35q	15	6,940
Photo Engr.	1.50	1	48,513
Powell River	.30q	15	1,260,000
Power Corp.	.50q	30	309,928
Premier Steel	.150q	1	5,250
Provincial Trans.	.25q	30	87,500
Robinson Little	.20q	30	11,000
Rolland Paper A	.20q	2	24,000
Do. B	.10q	2	6,000
Do. $4.25 pf.	1.06¼q	15	18,063
S.K.D. Mfg. 6% pf.	.15q	1	35,937
Do. 6½% pf.	.31¼q	1	2,558
Salada-Shirriff-Hor.	.15q	15	48,020
Do. 5½% pf.	.35 15/16q	1	35,937
Scythes & Co.	.25q	1	12,500
Do. pf.	.31¼	1	3,320
Shop & Save Ltd.	▲stk. div.	15	.....
Sicks' Br. com. & v.t.	.30q	30	285,572
Do.	▲stk. div.	12	.....
Silknit	.25q	15	16,021
Do. 5% pf.	.50q	15	4,341
H. Simon & Sons 5% p.	1.25q	2	4,529
Simpsons Ltd.	.15q	15	451,090
Southam Co.	.50q	29	375,000
Straits Tow. A	.15q	1	18,038
Sun Pub. A	.13½q	15	51,563
Do. B	.01¼ stk.	15	4,668
Switson Ind.	.07q	30	42,000
Thompson Pap. Box	.03	2	3,450
Do. 6% pf.	.75q	1	3,638
Thompson's Serv. St.	.02½s	2	1,540
Toronto Elevators	.25q + .25	2	124,796
Tor. Star 1st pf.	.75	2	37,500
Un. Grain 5% A	1.00a	1	226,041
Do. B	1.00	1	56,725
United Steel	.25q	30	143,357
Viceroy Mfg. A	.12½q	15	31,111
Vir. Dare 5% pf.	.31¼q	1	5,000
Waterloo Mfg.	▲stk. div.	5	.....
Westeel	.15	15	70,891
Western Can. Brew.	.30q	2	247,422
Geo. Weston 4½% pf.	1.12½q	1	129,954
Do. 6% pf.	1.50q	1	120,000
G. H. Wood pf.	1.37½q	2	4,569
Young & Gore pf.	.25s	2	6,550
Total			40,152,557

Mining Companies

Aunor	.04q	1	80,000
Hallnor	.03q	1	60,000
Hollinger Cons.	.06 + .06	26	580,400
Hudson Bay M. & S.	.75q	16	17,500
Inter. Nickel c.	1.65q	20	9,479,616
Kerr-Addison	.20q	25	940,060
Leitch	.03	15	9,375
Macassa M.	.03q	15	80,342
McIntyre Porc.	.50q	2	399,000
Noranda Mines	.50q	15	2,239,772
Normetal	.03	30	112,710
Quemont M.	.15	30	315,325
Waite Amulet	.10	10	330,000
Total			16,789,080

Oil Companies

Bailey-Selb. 5% pf.	.31¼q	1	53,384
Do. 5½% pf.	.36q	1	144,000
Imperial	.30q	30	9,432,796
Int. Petroleum	†.35q	10	5,085,484
Interprov. Pipe Line	.70s	2	3,539,881
North Star A	.15q	15	5,159
Pembina Pipe Line 5% 1st pf.	.62½q	1	25,000
D. A. Stuart	.25q	2	27,953
Total			18,313,657

Financial

Atlant. Ac. 5% pfd.	.55s	12	8,250
Banque Can. Nat.	.35q	2	245,000
Banque D'Economie	.25q	1	25,000
Bank of Montreal	.3•c	2	1,890,000
Beaubran Corp.	.30	15	262,966
Cdn. Gen. Sec. A & B	.25q	15	143,320
Cdn. Int. Inv. Tr.	.15	2	18,002
Do. pf.	1.25	2	11,625
Cdn. Pwr. & Pa. Sec.	.20	8	116,390
Confederation Life	.50q	15	50,000
Dom. & Anglo Inv. Corp. pfd.	1.25q	2	12,500
Dom. Life Assce.	.45q	30	18,000
Economic Invest. Tr.	.30q	30	43,450
Indust. Accept.	.40	30	1,083,342
Do. 4½% pf. $100 par	1.21q	30	108,851
Do. 4½% $50 par	.56¼q	30	53,744
Do. 5½% pf.	.68¾q	30	68,530
Invest. Synd. Com. A	.25	30	413,104
Investors Gr. Fd.	.06¼	11	65
Do. spec.	.06¼	11	13,000
Leverage Fund	.04q	15	18,324
London Life	.75q	20	75,000
Pac. Atl.-Cdn. Inv.	.03	2	8,400
Royal Bank	.50q	2	2,964,340
Union Accept. 6% pf.	.30q	1	6,863
Victoria & Grey Tr.	.30q	15	73,110
Total			7,728,316
Grand Total			82,983,610

▲▲1½ pf. shs. ($1 par) for ea. com. sh. held. Redeem. Sep. 5; 1958.
••Tax free divd. of one 6% cum. red. pf. ($5 par) sh. for ea. com. or v.t. sh. held.
▲▲Com. stk. divd. of 10%.
qQuarterly. s—Semiannually.
†U. S. funds. •Initial. ▲Extra.
▲On arrears.
••Stk. divd. of one pd.-up red. pf. sh. (cash value $4.81) to be redeem. early in Oct.
‡At rate of .25 per annum paid for 4-yr. period ending July 31, 1958.
•Arreass at Sept. 15, 1958, $1 after giving effect to above pay.

Government Bonds

Sept. 9, 1958. (Supplied by Investment Dealers' Assoc. of Canada)

%	Due	Bid	Asked
Govt. of Can. Bonds:			
3	Jan. 1958/59.	101‡	102‡
3	June 1957/60.	101‡	102‡
3	Feb. 1959/62.	100‡	101‡
3	Oct. 1959/63.	100‡	101‡
3	Sept. 1961/66.	99‡	100‡
3	Perpetual	79‡	81
2½	June 1967/68.	92‡	93‡
3½	Jan. 1975/78.	92‡	93‡
3½	June 1974/76.	89	90‡
3½	Mar. 1996/98.	90‡	91‡
3	Oct. 1958	100	100‡
2½	July 1959	99‡	100‡
3	Oct. 1959	100‡	100‡
3	Dec. 1960	99‡	100‡
3	May 1961	99‡	100‡
3½	May 1970	95‡	96‡
3½	Oct. 1979	88‡	89‡
Cdn. Nat. Railways:			
3	Jan. 1958/59.	100	100‡
3	Jan. 1961/66.	94	95‡
2½	Sept. 1964/69.	90‡	91‡
2½	Feb. 1961/63.	96	97
2½	Jan. 1964/67.	92	93‡
3½	Feb. 1972/74.	93‡	94‡
4	Feb. 1981	92‡	93‡
Int. Bank of Reconstruct. & Development			
3½	Apr. 1965	92‡	94‡
3½	June 1969	92	94
C'wealth of Australia:			
4	Nov. 1970	89	91
Prov. Govt. Bonds			
Alberta Tel. Gtd.			
4½	July 1976/78.	92‡	94‡
British Columbia:			
3	June 1964	91‡	93‡
Pac. Gt. East Rly. Gtd.			
4½	Dec. 1987	94‡	96‡
Man. Hydro:			
5	July 1975/77.	99	101‡
Manitoba:			
3	Oct. 1965	91	93
Nova Scotia:			
4½	Dec. 1975/77.	98	100
5	June 1975/77.	99	101
New Brunswick:			
4½	Oct. 1958/71.	96	98
5	Oct. 1975/77.	99	101
Ontario:			
4½	Dec. 1962/63.	100	101‡
4	Jan. 1966/68.	96	97‡
4½	Dec. 1974/76.	96	98
Ont. Hydro:			
4½	Nov. 1964/67.	97‡	98‡
4	Apr. 1966/68.	96	97‡
3	Nov. 1967/69.	88‡	90‡
4½	Oct. 1972/74.	95‡	97‡
4½	Aug. 1972/75.	98‡	99‡
5	Apr. 1974/77.	99‡	101‡
3½	Oct. 1974/79.	86‡	88‡
Quebec:			
4½	Jan. 1974/77.	99	101
Quebec Hydro Commission:			
5	Nov. 1980/82.	100‡	102‡
Saskatchewan:			
4½	Oct. 1962/65.	95	97

Commodities

	Latest week	Previous week	Same week last yr.
Cattle	$21.43	$21.36	$19.25
Hogs	27.00	28.50	37.00
Copper, lb.	.26½	.26½	.28¼
Coffee, lb.	.43¾	.45¼	.52
Sugar, raw, lb.	.0585	.0585	.0560
Hides	.15	.15	.15½
Weekly Commodity Indices			
Dow Jones	152.23	153.34	158.16
U. S. Labor	118.7	118.8	118.0
Monthly Commodity Indices			
Canada (D.B.S.)			
Retail (Aug.)†	125.2	124.7	122.6
Wsale (July)	227.0	227.4	228.2
C. F'm Pro. (July)	219.4	221.1	218.3
U. S. (May)	119.5	•119.3	117.1
Gt. Brit. (Apr.)	141.1	141.2	133.8

Note: †Cost-of-Living Index Revised to the Base of 1949 = 100.

Base of price quotations is as follows: Cattle-Steers, good up to 1,000 lb., to price Toronto. Copper-electrolytes, New York. Coffee No. 4 Santos. Spot. Raw Sugar 96 degrees centrifugal c.i.f. Gt. Britain Index Revised. Base year 1949.

▲All mfg. products other than fuel, food and tobacco.
•Revised.

Investment Trusts

	Divd. pd. cents	Bid	Ask
All-Can. Com. Fd.	13.95(25.74)	6.95	7.55
All-Can. Div. Fd.	18(22+2)	5.89	6.40
American Growth	10(13)	11.19	12.20
Assoc. Investors	24(33)	7.45	7.53
Can. Invest. Fund	25(38)	8.88	9.74
Canafund	70(125)	35.67	37.45
Champion Mut. Fund	15(20)	5.28	5.80
C'wealth Inter.	24(33)	7.34	8.07
Corporate Inv.	36(36.5)	8.65	9.40
Diversified Inc. A		16.40	...
Do. B	11.6(12.2)	3.50	3.80
Dom. Equity I.	20+12(36+12)	14.45	14.75
Grouped Inc. (n.)	10(120.25)	3.73	4.08
Growth Mines		3.84	4.04
Growth Oil & Gas		7.94	8.33
Investor's Mut.	24(32)	10.53	11.36
Invest. Growth	6.5	5.60	6.05
Leverage Fund	14(22)	5.58	6.13
Mut. Acc. F.	12.55(33.01)	6.93	7.57
Mutual Income	16.62(25.71)	5.00	5.46
Regent Fund Ltd.	410	5.18	5.69
Sav. & Inv. Mutual	13(8)	5.21	5.70
Sup'vised Amer.	6(14)	6.45	6.93
Sup'vised Executive	(1955)	35.42	...
Sup'vised Executive	(1956)	29.06	...
Sup'vised Executive	(1957)	4.93	...
Sup'vised Executive	(1958)	5.31	5.36
Sup'vised Gr'th Fund	(3)	1.79	1.93
Sup'vised Inc. Fund	8(19)	3.94	4.23
T.V. Electronics	24(•91)	11.71	12.77
Timed Invest.	11(22)	†5.45	*5.45
Trans-Can. A	85.8(105.2)	28.70	...
Do. B	50(115.6)	27.15	...
Do. C	20(22.6)	5.60	6.05
United Accum. Fund	48	13.68	14.87

†Less (•) or plus stock exchange commission
▲Paid or payable in 1958, total paid in 1957 in parenthesis.
‡Of which 10 pd. in form of tax-free stk. divd. redeemed for cash immediately.
•Of which 55.1 cap. gains dist.
▲Initial.

Bank Staff Changes

Nova-Scotia:

P. A. ENMAN, manager, Metcalfe & Albert, Ottawa, to be an assistant supervisor, Montreal.

B. ARTHURS, accountant, Winnipeg, to be manager, Outlook, Sask.

H. E. J. JOYCE, assistant manager, Ottawa, to be manager, Preston & Beech, Ottawa.

G. D. WILLIAMS, Inspector, General Office, Toronto, to be manager, Danforth at Danforth Rd., Toronto.

R. D. CUNNINGHAM, assistant accountant, Windsor, Ont., to be accountant, Streetsville, Ont.

G. L. TATTRIE, to be accountant, Yonge & St. Clair, Toronto.

L. A. THURSTON, assistant accountant, Winnipeg, to be accountant, Winnipeg.

R. C. SNELL, to be an assistant accountant, Winnipeg.

* * *

Commerce:

W. L. KING, accountant, Bradford, Ont., to be manager, Orono, Ont.

W. J. LATOUR, manager, Vonda, Sask., to be manager, St. Walburg, Sask.

E. G. LINT, accountant, Islington, Ont., to be an audit officer, head office, Toronto.

T. F. MATHESON, accountant, Phillips Square, Montreal, to be assistant manager, Crescent & St. Catherine, Montreal.

L. A. A. MATTHEWS, assistant accountant, Joyce Rd. & Kingsway, Vancouver, to be assistant accountant, Kingsway & Knight Rd., Vancouver.

C. F. MAW, an audit officer, head office, to be an organization officer, Methods & Organization Dept., head office, Toronto.

J. E. MENNIE, manager, Grandview Highway & Renfrew St., Vancouver, to be manager, Westview, B.C.

T. G. W. MERCER, to be assistant accountant, Joyce Rd. & Kingsway, Vancouver.

R. A. MORLEY, manager, Westview, B.C., to be manager, Prince Rupert, B.C.

R. J. MOORE-STEVENS, an assistant accountant, New Westminster, B.C., to be accountant, White Rock, B.C.

B. A. MOSSEY, inspector, regional office, Halifax, N.S., to be assistant supt., regional office, Halifax.

L. W. REIDT, to be accountant, Willowdale, Ont.

D. E. SOUTAR, accountant, Humboldt, Sask., to be manager, Vonda, Sask.

L. A. WARREN, manager, St. Walburg, Sask., to be manager, Altona, Man.

Bond Tenders

12 Noon, Sept. 11, 1958, Government of Canada Treasury Bills — Payable Dec. 12, 1958, $115,000,000. Dated Sept. 12, 1958.

12 Noon, Sept. 11, 1958, Municipality of the County of Cumberland, N.S. — 5% 1-20 year debentures, $255,000. Dated Sept. 1, 1958.

Unlisted Mines & Oils

(By Brokers Dealers' Assoc. of Ontario)

Approximate quotations, 3.30 p.m., Sept. 8, subject to confirmation and change. An Asterisk (*) indicates an increase in price; a dagger (†) a decrease in price.

	Bid	Ask		Bid	Ask
Abbican	12	14	Mar Bd	6	8
Abeta	5‡	7	Mat Can	5	7
Aconic	49	53	Maree	1‡	2‡
Do vt	41	46	Mate Yel	5	7
Advance	6‡	7‡	McCuaig	4‡	6
Alexand	*9	10	McFinly	5‡	6‡
Ama Kir	4	5	Miles RL	3	5
Anabar	2	4	Millkirk	—	8
Anamq	2‡	3‡	Mindus	70	85
Arctic	2	3	Mirado	9	11
Anuwon	*7	9	Mt Keno	1	2
Barima	12	15	Montco	3	5
Beacon	4	5	Murk F	13	18
Belfast	3‡	4‡	Murmac	3	4
B Jck P	2‡	4	Mury M	17	20
B Grss	3	4	Nasco	2	4
B McD	6	8	Nat Nw	15	17
Bour C	1	3	Nw Aug	3‡	4‡
Brace	6	8	N Cmp	53	56
Braminco	8	15	Nw Met	4	6
Bright	2	3	N Isco	4	6
Brilund	3	5	N Redwd	4	5
Bruce P	11	13	New Wal	1	2
Brunette	4‡	5‡	Nickel	1‡	2‡
Camdeck	3	4	Nickel O	3‡	4‡
Cam'ren	7	8	Nicoba	4	6
Camray	—	3	Nipir	14	16
C Rd C	123‡	27	Norbeau	50	60
C All M	2	4	Norcourt	‡	1‡
Cn Man	*11	13	Norford	1	3
Cnt Hill	*7	9	Normar	1	3
Caral	—	20	Ocean	90	100
Chellew	4	6	Oklend	5	6
Clinger	1‡	5	Orofino	4	5
Clix	3‡	5	Ortona	1‡	3
Columbr	1	2	Pacemk	10	13
Columbin	‡	1‡	Pascalis	13	15
Comstock	2	4	Pax nw	25	35
Con Cop	17	19	Payne	—	2
Con Hrp	5	6	Peach	1075	1150
Con Fred	40	45	Pelangio	2‡	3
Crack S	5	7	Pickering	7‡	8‡
Cordell	3	6	Picton	5	7
C Vauze	*36	39	Pir P	*1050	1150
Craibbe	*27	29	Pitchyn	8	10
Croydon	1	3	Quej	3	5
Derlac	4	5	Quest	1	3
Desmont	1	2	Raglan	24	26
Despina	2	3	Rahill	8	10
Destrad	1	2	Rand M	15	17
Dom Ex	9‡	11	Red Brk	2	4
Dunvegn	3‡	5	Redcon	12	14
Durham	2	3	Redruth	3	5
East Lan	1	3	Rhyolit	‡	1‡
Echo Ind	1	3	Richgrp	4	5
E Bon	2‡	3‡	Rio Ti	157	160
Farcroft	3	4	Rob RL	21	23
Flicka	3	4	Romar	†5	8
Forty Fr	40	60	Rugged	2‡	3‡
Gan Con	4	5	Russet	5	7
Gateway	4	6	Salmita	9	11
Glenbck	6	7	Shield	20	25
Glencona	2‡	2‡	Sheldon	9	11
Glen Ech	*2‡	4	Sladen Q	60	65
G Harket	7	10	S My ex	13	16
Gord Lab	2	3	State Ry	2	4
Gd Maq	8	9	Snow L	3	4
Golduke	1	3	Starlight	3‡	5
Gov Gold	3	5	Sun Bear	1‡	2‡
Hornfault	8	10	Thorner	9	11
Hot Min	3	5	Tresdor	120	23
Hubt L	8	11	Tower	3	6
Hud U	14	16

THE WEEK'S QUOTATIONS

Quotations here listed are the official, exchange prices for listed stocks including curb market quotations. For unlisted stocks, quotations by unlisted dealers are given. The Financial Post cannot accept any responsibility for these quotations.

Bid and Ask quotes of Toronto and Montreal exchanges up to press time are published on page 44

Industrial Stocks

WEEK ENDING SEPTEMBER 5, 1958

Range 1958 High	Range 1958 Low	Div. R'te	Yld %	Company	Sales	Last Aug. 29	Week end. Sep. 5 High	Week end. Sep. 5 Low	Close or Latest
.63	.36			Abitca Lumber	32206	.43	.55	.40	.51
33½	24½	1.70	5.2	Abitibi	9222	32½	33½	32½	33
25¼	23	1.12½	4.6	Do. 4½% pref.	297	24¼	24½	24¼	24½
10½	8¾	.50	5.1	Acadia Atlan.	690	9	9¼	9¼	9¼
100	92	5.00	5.2	Do. 5% pref.	30	95¼	96	95	96
21½	19	1.29	5.9	Do. (A)	365	20½	20½	19¾	20½
		•		Admiral	nil			B13¼	A13⅜
13⅛	8	.60	4.7	Agnew Surp.	1750	13	13	12⅝	12¾
10	8½	.55	6.1	Do. pref.	235	9	9	9	9
2.00	1.30			Albt. Dist.	13250	1.70	2.00	1.60	1.90
1.70	1.10			Do. VT	15100	1.45	1.65	1.45	1.65
29.25	12.25			Albt. Gas Tr.	30313	19.50	20.25	19.25	19.75
23¾	19¼			Algom. Cent. VT	380	19½	20½	↑18½	20½
22⅝	21¾	1.00	3.1	Algoma Steel	3755	32¼	32⅝	32	32¼
6.1¾	28	•.57½		Aluminium	15410	28¼	28⅝	28	28½
23¾	22	1.00	4.0	Alum of Can 1 p	55	23	23	23	23
49½	43	2.25	4.7	Do. 2nd pref.	1680	47	47½	47¼	47⅜
3.70	2.10			Analogue	3650	2.75	3.70	2.75	3.70
6	4	•.15		Andian Nat.	nil		B5½	A6	5
21½	20	•50		Anglo. Can. Oils (Brandon)	145	21½	20	20	20
32½	25	2.00	6.3	Ang. Cdn. Pulp.	nil		B31¾	A40	32
53½	48	2.80	5.4	Do. pref.	145	51¾	52	51½	52
44	38	2.25	5.6	Ang. Can. Tel. p	180	41	41	40½	40½
7	5	•.25		Ang. Nfld.	3300	6¾	6¾	6	6½
		•1.50		Angl-Scand. Inv.	nil				
36	20¼	•.95		Anthes Imp.	175	32	36	32	36
2.00	.25			Arcan Corp.	700	81	.84	.70	.70
23½	14	.80	3.2	Argus	2245	25	25	24¾	24¾
56½	43½	2.40	4.3	Do. A pref.	520	55½	56½	55½	56¼
47	41	2.50	5.4	Do. B pref.	20	46	46¼	46	46¾
		▲1.00		Aro Equip.	nil				
33½	27¾	1.00+1.75		Asbestos	5725	30¾	33½	31	32½
3.50	2.00			Ash Temple	nil		B3.50	A4.00	3.35
	6.00	6.6		Do. (A)	nil				91
9	8½	.65	7.6	Do. (B)	nil		B8¾		8½
	1.60		6.0	Ashdown Hd. A	nil		B10	A12	↑10
13	10½	.72	5.9	Do. (B)	20	12	12¾	12½	12¾
10½	8¼			Assoc. Artists	1896	10¼	10½	10¼	10½
6.30	3.90			Do. Warr.	775	6.25	6.25	6.25	6.25
112½	95			Do. Deb.	190	112⅝	112½	112	112½
		▲4.00+•▲2.00		Assoc T&TA pf.	nil				101
67¼	5			Atlan. Accept.	225	5½	5⅝	5½	5½
16	15	1.10	6.9	Do. pref.	125	15	16	16	16
65	35			Do. Rts.	4812	65	.60	.44	.60
22⅝	15⅝	1.00+2.25		Atlas Steels	3202	22¼	22½	22¼	22½
17	13½	.80+2.20		Auto Electric	150	↑16½	16½	16½	16½
10¼	10¼	.80	4.5	Do. (A)	nil		B10¼		10¼
6.50	2.25			Auto Fabric A	nil		B3.50	A4.25	4.00
2.00	.90			Do. (B)	nil		B1.50	A1.75	2.00

B

47¼	37	1.40+2.30		Bk. Can. Nat.	885	46½	46	46	46
48½	38¼	1.40+2.20		Bk. Montreal	8024	47½	48½	47¼	48
63½	51	2.00+2.30		Bk. N. Scotia	3767	↑60½	63½	↑60¼	63½
34¼	33½			Bk. Provincials	969		34¼	33½	33½
		3.20+•1.30		Barber-Ellis	nil				
		3.50		Do. pref.	nil				
4.75	3.30			Barcelona	50	4.75	3.65	3.65	3.65
9¼	8	1.00	11.1	Bates & Innes A	nil		B8	A8	9
41½	35½	•1.75+1.50		Bathurst Pr. A	220	↑42	↑42	41½	↑42
24	15	•.25		Do. (B)	265	22	24	23	24
4.40	3.50	•.05		Beatty Bros.	100	4.40	4.40	4.40	4.40
28½	17½	1.00+•.25		Beaver Lumber	705	22	22½	22	22½
18¼	16¾	1.00	5.5	Do. (A)	nil		B18½	A18½	18¼
28	23	1.40	5.0	Do. pref.	nil		B20½		28
9¾	6	•.15		Belding Cort.	nil		B8	A10	9
1.00	83		6.6	Do. pref.	nil		B10	A12½	10⅜
6.75	6¼			Belgium Stores	nil		B6	A7	6¾
12	12	1.00	7.7	Do. pref.	nil		B13	A17¼	↑13
42¼	39¾	2.00	4.7	Bell Telephone	16921	42¼	42⅜	41¾	42⅜
7	7	1.40	5.7	Biltmore Hats	nil		B6¼	A6¾	7
13½	10½	1.00	7.4	Do. A pref.	210	12¾	13½	13½	13½
147	147	12.40+2.40		Bird Constr.	nil		B147	A65	147
12	↑10			Blue Ribbon	nil		B10		↑10
45	34	2.50	5.5	Do. pref.	20	145¾	145¾	145¾	145¾
3.75	3.50	•⅛		Bowater Paper	2187	5.00	5.37½	4.90	5.00
47¾	41½	2.50	5.7	Bowater NA 5%p	375	45	45½	44	44
50	42½	2.75	5.7	Do. 5½% pref.	210	48½	48½	49	48
17¾	13½	•1.00		Bowes Ltd.	nil		B16¼		17¾
9¾	6	.60	6.9	Boyles A	455		8¾	8¾	8¾
6½	6¼			Do. (B)	nil		B6	A7	16
16½	11.00		6.0	Brant. Cord. A	nil				↑17½
13	11¾	.50	4.3	Do. (B)	nil				11¾
7¾	3¾	•.25		Brazilian Tr.	13436	6¾	7	6½	6¾
		6.00	6.7	Do. pref.	nil		B90	A91	89
21¾	19¼	1.20	5.6	Bridge & Tank.	1030	20¾	21¾	21½	21½
44	40½	2.90	6.2	Do. pref.	145	47	47	46½	47
12	5¼			Do. Warr.	7	10½	10½	10½	10½
27	17¼	1.00	3.7	Bright, T. G.	300	27	27	27	27
23¼	20¼	1.15	5.0	Do. 5% pref.	nil		B20½		23¼
43	27½	1.40+1.65		Br. Am. Bk. N's	605	42¾	42½	43	42½
44	33¾	1.00	2.4	Brit. Amer. Oil	18364	41	42¾	40¾	42¼
81½	77	4.00	5.1	Do. Elec. 4% pf.	30	79	80	79	80
44	39½	2.12½	5.1	Do. 4¼% pref.	30	42½	43	41¾	41¾
47	42	2.25	5.1	Do. 4½% pref.	200	44	44½	44½	44½
97	88	4.75	5.1	Do. 4¾% pref.	176	93	93	92½	93
51	47	2.50	5.6	Do. 5% pref.	427	50	50¼	50	50
53	48½	2.75	5.4	Do. 5½% pref.	595	52	52	51	51
13¼	6½	•.60		B.C. Forest	2965	12	13	12¾	12¾
16¾	12	.75	4.7	B.C. Packers A.	300	15¾	16¼	16	16
16	11	•.50		Do. (B)	300	13½	15	14¼	14¾
43¼	36¾	1.40	3.3	B.C. Power	8098	41¼	43¼	41¾	42¾
44¾	38½	2.00	4.9	B.C. Tele.	560	41	41	40¼	41
.90	.85			B.C. Turf.	nil		B.85	A.95	.85
7	9¼	•.30		Brown Co.	325	10¾	11¼	11¾	11¾
	7			Bruck S. Mills A	nil		6¼	6¼	6¼
2.60	1.75			Do. (B)	nil		B1.75	A4.00	2.00
45	35¾	1.80	4.2	Build. Prod.	275	43½	44	42¾	42¾
6½	5½	.50	7.7	Bulloch's A	270	6¾	6½	6½	6½
6	5¾	.35	5.8	Do. (B)	nil		B6¼	A6¼	6
13¼	11¼	.60+•.20		Burlington Steel	98	13	↑13¼	13¼	↑13¼
13	10¼	.60+•.10		Burns & Co.	2321	13¾	13¾	13¾	13¾
7	6¾	.45	6.1	Burrard D. A	225	7⅛	7⅛	7¼	7⅛
2.00	1.75			Butterfly Hos.	nil		B1.00	A2.00	2.00

C

		1.50	7.1	Caldwell L. 1st p.	nil		B21	A23	121
		1.20•		Do. 2nd pref.	nil				13
80	62½	2.00	2.6	Calgary Pwr.	1670	↑75½	80	75	76¼
105	97	3.00	4.8	Do. 5% pref.	11	104½	104	104	104
		Canada							
4.25	3.25	.10	2.4	Canada Bread	nil		B4.00	A4.25	4.25
.55	.45	.12.50	4.6	Do. pref. B	nil		B32½		52½
33	24½	1.00	3.0	Canada Cement	2599	33¾	34¾	33	33
29½	27	1.30	4.6	Do. pref.	1350	29¾	29½	27	28¼
9¾	6	•.20		Cn. Cr. & C. St.	335	↑10	9¾	9¼	9½
25½	20½	1.20	4.9	C. & D. Sugar	1078	23¾	24¾	23¾	24½
14½	13½	1.00	7.4	Can. Floor B	nil		B15½		13½
16	15	.60+•.20		Can. Foils	nil		B16	A20	16
20	17¼	.60+•.40		Do. A	nil		B17		16
12½	12½	•.37½		Can. Forg.	100	↑12½	12½	12½	12½
124	↑118	12.50	8.1	Do. A	nil		B21½	A30	↑18½
32¼	25	1.50	4.8	Can. Iron	1190	32	32¼	31¾	31¾
99	83	4.25	4.3	Do. 4¼% pref.	25	97½	99	99	99
190	125	4.60	2.6	Can. Life	nil		B179	A182	180
16¾	14			Can. Machine	nil		B8½	A8½	16¾
64	50¾	2.00	3.2	Can. Malting	2720	64	65	61¾	62½
25½	24	1.17	4.7	Do. 4½% pfd.	145	25¼	25	25	25
50	35	1.75	3.6	Can. Packers A	45	50	50	48¼	48¼
47½	34	1.75	3.7	Do. B	575	46¾	47½	46½	47
103½	80	4.60+•.30		C. Perm. Mtge.	185	103	103	101½	103
97	88	4.40	4.6	C. Safeway pref.	280	95	95	94	95
40	30¾	1.40	3.6	Can. Steamships	973	38½	39	38½	39
13¼	11½	.62½	4.8	Do. pref.	251	12½	13	12	13
21½	20½	1.00+2.25		Can. Vinegars	nil		B24¾		↑23¼
9½	9½			C. West Cord. A	nil				19
				Do. B	nil				
		4.00		Can. W. Cable A	nil				
14¾	12½	.80	5.6	Do. B	125	14¼	14¼	14¼	14¼
		Canadian							
151	150	1.00	0.7	Canadian Arena	nil		B150	A190	150
7	5¾			Cdn. Bakeries	300	6	8	7	8
51¼	40¼	1.40+•.20		Cdn. Bk. Com.	3561	49	51¼	49½	51¼
53½	45	1.50	4.5	Cdn. Breweries	12878	52¾	53½	52¾	53½
53½	25¾	1.25	3.8	Do. pfd.	1380	52¼	53¼	52¾	53¼
10½	8			Cdn. Br. Al. A	1045	10	10½	9¾	10½
4.25	2.80			Do. warr.	3655	3.95	4.25	3.75	4.00
27	20	2.00+2.25		Cdn. Bronze	1725	24	24	23¾	24
98	95	5.00	5.3	Do. pref.	nil				95
13½	13	.75	5.4	Cdn. Canners A	660	↑14¼	14½	14	14
16¾	13	.80+2.15		Cdn. Celanese	3633	15¾	16	14¾	15⅝
31¼	28½	1.75	5.6	Do. $1.75	1350	31¼	31¼	31	31
17¼	15¾	1.00	5.7	Do. $1.00 pref.	70	17¼	17½	17	↑17½
7.25	4.75			Cdn. Chem.	1150	6.25	6.50	6.25	6.37½
6.25	4.00			Cdn. Collieries	1889	5.75	5.75	5.50	5.50
.80	.66	.05	6.6	Do. pref.	2935	.80	.80	.74	.76
2.25	3.00			Cdn. Convert. A	nil				3.00
14	14			Do. B	5	4↑	14	14	14
9½	5			Cdn. Cottons	nil		B6	A9½	6¾
7	5			Do. pref.	175	6	5¼	5¼	5¼
1.65	1.35			Cdn. Curtiss W.	5300	1.45	1.50	1.40	1.45
14	8¾	•.15		Cdn. Drawn Stl.	nil		B11	A13	12
11½	9¼	.60+•▲.16		Do. pref.	950	10¼	10½	10¼	10¼
23½	15	•1.15		Cdn. Dredge	4345	22½	23¾	22¾	23¾
8	6¾	2s3d	4.4	Cdn. Eagle Oil	100	8	8	8	8
8½	6¾			Cdn. Eagle Bear.	800	8¼	8¼	8	8¼
24	15	1.20	5.0	Cdn. Fairb.	1080	23	24	23	24
107	105½	6.00	5.7	Do. pref.	nil				105¾
2.80	2.50			Cdn. Food Prod.	nil		B3.35	A3.75	3.50
8	7			Do. A	50	7	7	7	7
48	37			Do. 4½% pref.	35	44½	44½	44	44½
695	695	8.00+•4.00		Cdn. Gen. Elec.	nil		B750		695
32	25	1.20+•.15		Cdn. G. Inv.	612	30¾	30¾	30	30
20½	16	1.00+•▲		Cdn. G. Sec. A	445	↑20¼	20½	19¾	20
19¾	25½	1.00+•▲		Do. B	nil		B19		19¾
8¾	5¼			Cdn. Hydrocarb.	2380	8¼	8¾	8¼	8¾
17½	15½	1.10		Cdn. Ice Mach.	nil		B6½		17½
10½	10½	.80	6.7	Do. A	nil		B11½	A12¾	↑12
17¾	15¾	•.40		Cdn. Indust.	6161	17¼	17¾	17	17¼
85	78	3.75	4.6	Do. pref.	nil		B82	A83	82
58	41	•2.00+2.50		C. Ingersoll R.	2628	47¼	55	50	55
19	13	•.70	5	Cdn. Int. L. Tr.	1	16¾	15	15	15
78½	78½	5.00	6.3	Do. pref.	nil		B80		79
19½	16			Cdn. Int. Pwr.	2840	19	19¼	18¾	19
48	44¼	3.00	6.6	Do. pref.	4672	45¾	46	45¼	45¾
15	10	1.50•		Cdn. Locome	100	14½	13½	13½	13½
3.30	1.90	1.06		Cdn. Marconi	1125	2.80	3.10	2.80	3.00
30¼	23	.80	2.8	Cdn. Oil	3274	29	29¼	28½	28¾
88¾	85	4.00	5.0	Do. 4% pref.	nil		B80	A85	80
105	97½	5.00	4.9	Do. 5% pref.	80	105	103¼	102¾	102¾
160	150	10.00	6.2	Do. 8% pref.	nil		B150		155
12	5½			Do. warr. 1953.	600	11¼	11¼	11¼	11¼
6.00	.50			Do. warr. 1955.	6255	2.30	2.30	1.85	1.85
28¼	20¾	1.50+1.25		Cdn. Pacific	8729	27¼	27¾	27⅛	27¾
18¼	13⅝	t•		C. Petrofina pf.	2263	14	14¾	14	14
5	5	•.20		C. Pr. & Pa. Sec.	nil		B6¼	A7	6¼
1.80	1.25			Cdn. Propane	1000	1.70	1.75	1.75	1.75
22½	20			Cdn. Salt	50	22½	22	22	22
2.50	1.75	•		Cdn. Silk A	100	1.75	2.00	2.00	2.00
123	81	.60+•.10		Cdn. Tire	35	120	119	118	119
		1.00	4.8	Do. pref.	nil		B21		21
100	92	5.00	5.3	Cdn. Utilities pf.	5	95	94	94	94
85	85	4.25	5.4	Do. 4¼% pref.	nil		B80	A85	↑79
30	21	1.50	5.3	Cdn. Vickers	210	23½	23½	23½	23½
27	20	•.40		C. Wallpaper A	50	25	27	26	27
27	19	•.40		Do. B	820	25	27	25	26
17	15	.80	5.3	Can. W. Gas 4% pf.	50	15	15	15	15
21¾	20	1.10	5.4	Do. 5½% pfd.	75	20¾	20½	20¼	20½
53	44	1.00	1.9	C. Westinghouse	506	52	↑54	51	53
7.25	4.90	•▲.15+.05		Capital Estates	1300	7.00	7.12½	7.00	7.00
2.45	1.35			Carling Br. Alta.	5500	1.35	1.40	1.40	1.40
2.30	1.25			Do. V.T.	1000	1.40	1.25	1.25	1.25
11½	11	.80+•.30		J. B. Carter A	105	↑11¾	↑12¼	11½	↑12¼
30	30	•1.00		Do. B	nil		B30		30

Range 1958 High	Range 1958 Low	Div. R'te	Yld %	Company	Sales	Last Aug. 29	Week end. Sep. 5 High	Week end. Sep. 5 Low	Close or Latest
40	29	.50+•.37		Catelli Food A	145	32	40	40	40
41	40	1.00+•.37		Do. B	nil		B42½		40
32¼	30¾	1.00	3.1	Cent. C. Invest.	240	30¼	32¼	32¼	32¼
		5.00	5.1	Do. pref.	22	↑93½	192	192	192
55	50	1.40	2.8	Chart. Trust	20	53	54	53	53
18	14½	1.00	3.8	Chateau-Gai	25	18	↑18½	↑18½	↑18½
55	43½	•▲1.25+21.00		Chrysler Corp.	100	51½	50⅞	50⅞	50⅞
1.00	1.00	•1s		Cinzano A	nil		B1.10		1.00
		.5½%		Do. 5½% pref.	nil		B1.10		
				Cie. Fin. de Suez.	nil				
				Circle Bar Knit.	nil			A2.50	2.00
4.00	3.00			Do. A	nil	3.75	3.50	3.50	3.50
20½	.16½	••		Cochrane-Dun.	100	19	19	19	19
14	13	.80	5.6	Do. A	nil		B14¼	A16½	↑14¼
14¾	7¾			Cockshutt Farm.	6843	12¾	13½	12¾	13
16	13	1.00	6.3	B. J. Coghlin	13200	13	16	15¾	16
↑18	↑15	.75+•.25		Colf. Terminal	25	↑13¼	↑18	↑18	↑18
15	12	.75+•.25		Do. pref.	200	12	15	15	15
13	10	.60	4.7	Comb. Enter.	1700	11½	13	12¼	12¾
9¾	8	•.50		Conduits Nat.	100	9	9¾	9¾	9¾
167	87	2.00	1.2	Conf. Life	440	165	167	166	167
9½	7	.50	6.5	Cons. Bakeries	238	8	8	7¾	7¾
1.00	83			Cons. Div. Sec. A	nil		B.90	A1.10	↑.70
28	28	2.00	7.1	Do. pref.	nil		B30	A30	28
3¼	3¼	•		Cons. Fire Ins.	nil		B3	A5	3¼
		.1.00	6.1	Cons. Food	nil		B23½		16½
21½	16¾	.80+•.20		Cons. Min. & Sm.	10642	20½	21½	20¾	20½
38¾	28	.1.60+•.40		Cons. Paper	9638	37¼	38¾	37½	37¾
3.50	2.00			Cons. Textiles	400	2.50	2.50	2.50	2.50
		1.00	6.7	Do. pref.	nil				15
34¾	29	.80	2.5	Consumers Gas	4844	32¾	32⅝	32¼	32⅝
108	104	5.50	5.1	Do. A pfd.	50	106⅝	107¼	107¼	107¼
32	23	1.50	4.7	Consumers Glass	135	31½	32	32	32
43	43	↑1.80		Cont. Can.	nil		B48	A49½	43
5½	4½	.30	5.5	Copp Clark	495	5¼	5½	5¼	5½
18¼	16¼	1.10	6.1	Corbys Vot.	505	18¼	18¼	17¾	18¼
18¼	16	1.10	6.2	Do. B N. Vot.	443	17½	18¼	17¾	17¾
12	10½	.70+•.10		Compo Imp.	265	12	12	11¾	12
3.00	2.30	.20	7.1	Craig Bit	nil		B2.60	A3.00	2.80
35	28	1.00	2.9	Crain, R. L.	235	30¼	35	35	35
5½	3¾	1.10•		Credit Accept.	nil		B4.50	A4.70	4.75
1.90	1.25			Crestbrook Tim.	400	1.75	1.50	1.50	1.50
20	18¾	2.00+1.05		Do. pref.	nil		A18½	↑17½	
11	10¾	.75	6.8	Greening Wire	1099	10¾	11	10¾	11
7	5	.40	6.0	Growers Wine A.	nil		B6½	A7	6¾
		1.60		Do. B	nil		B5½		
25	22½	.20+•.50		Guaranty Trust	130	21¼	21½	21¼	21¼
2.25	2.00			Gurney Prod. c.	nil		B1.90	A2.50	2.00
7	6¼			Do. pref.	nil		B7	A7	7
35¾	27	1.20	3.5	Gypsum Lime	1325	34½	34½	34	34¼

D

90	90	7.00	7.8	Dalex Co. pfd.	nil		B85	A91	90
45	43	3.00	6.7	David & Fre. A	10	↑48	45	45	45
12	7¾			Do. B	nil		B10½	A11	10½
3.25	2.50			Dawson Leather A	nil		B3.00	A4.00	3.25
		5.00		De Havilland A	nil			A230	190
30⅝	25¼	1.20+1.50		Distill.-Seagram	7470	30	30⅝	30	30½
		10.00+6.00		Dom. Ang. Inv.	nil		B410		453
		5.00	5.7	Do. pref.	nil		B93		↑87½
24	20¾	.80+•.20		Dom. Bridge	6355	23	23½	22¾	23¼
12	7¾			Dom. Coal pref.	nil		B9	A9½	9
17	13	1.00	5.9	Dom. Corset	315	16	17	17	17
	8½			Dom. Dairies	76	17	↑8½	↑8½	↑8½
	17¾			Do. pref.	10	17	↑18	↑18	↑18
13½	11	.50	3.4	Dom. Electro	100	15	14½	14½	14½
20	17½	1.00+1.20		Dom. Engineer	625	20	20	20	20
10	10	.60	6.0	Dom. Fabrics	nil		B10½	A13	10
		1.50	6.5	Do. 2nd pref.	nil		B19½		23
55	23	1.00	2.9	Dom. Glass	7902	34¾	35	34¾	34¾
101½	97	4.50	4.4	Do. 4½% pref.	36	101	101½	101	101
81	60	2.00+1.60		Dom. Glass	315	80	80	78½	79
18½	14¾	.70	4.4	Dom. pref.	nil		B16	A16½	16
		.3.00	4.1	Dom. Insur.	nil		B166		196
9	9	.50	5.6	Dom. Magnes.	1630	9	9¾	9¾	9¾
38	29	2.00+•.50		Dom. Oilcloth	642	38	38	37	37¾
25	22	•.40+1.20		Dom. Scot. Inv.	20	25	↑26	↑26	↑26
47½	42½	2.50	5.5	Do. pref.	nil		B47½	A52	45½
23¾	18¾	1.00	4.4	Dom. St. & C.	980	22¾	23	22½	22½
58	50	1.25	1.9	Dom. Stores	2481	68¾	68¾	65¾	65½
14¾	9¾	.50	3.5	Dom. Tar & Ch.	8533	13¾	14¼	13¾	14¼
22	19½	1.00	4.5	Do. pref.	550	↑22	22	21¾	22
9	7¾	.60	6.5	Dom. Textile	4377	9¼	9¾	9	9¼
12¾	11¾	7.00	5.8	Do. pref.	nil		B119		121
.50	.20			Dom. Woollens	nil			A.20	.20
14	11	.70+1.50		Donald Rope B	nil		B14	A16¾	↑13¼
15½	9	.60+•.15		Donohue Bros.	4050	15	15	14¾	15
41	30	1.50	3.8	Do. Brew.	30	↑42	41	40	40
21¾	16	•.40		Du Pont of Can.	3996	20½	21¾	20¾	21½
84

Mining Stocks

WEEK ENDED SEPT. 5

Range 1958 High	Low	Company & Dividend ($)	Sales	Last Aug. 29	Week Ending Sept. 5 High	Low	Close or latest
.13	.05	Acadia Ur. ..	5075	.06½	.06½	.06	.06½
.12	.05	Ad Astra ..	14000	.08	.10	.06	.07
3.35	2.31	Advocate ...	7050	3.45	3.40	3.25	3.25
.25	.14	Aggasiz	2000	.25	.25	.25	.25
.70	.38	Agnico	81741	.51	.62	.48	.60
.75	.33	Akal'cho ...	51800	.59	.75	.60	.65
.09	.03	Alba	10600	.07	.08	.07	.07
12.75	12.25	Algom	3328	16.87½	17.00	16.50	16.62½
100.00	94.00	Do. 5% debs.	30	99.75	99.62½	99.62½	99.62½
7.35	4.15	Do. warr. .	795	5.90	5.85	5.65	5.65
...	...	Do. V.T. ...	...	...	...	...	21.50
.49	.12	Alscope	415300	.32½	.49	.33	.46½
.07½	.04	Alta.	nil	...	B.07	A.08½	.07½
.24	.10½	Amal. Lard	5000	.14½	.15	.15	.15
.60	.13	Amal. R.M. .	25800	.19½	.20	.15	.18
.11	.04½	Amer'm. ...	6500	.05	.05	.05	.05
.66	.64	Am.-Neph. .04	2600	.70	.70	.70	.70
.10	.06	Amer. Stand.	11000	.09	.08	.08	.08
.68	.40	Amicon	54115	.50	.50	.46	.49
12.87½	8.70	Anglo-Hur. .50	1305	11.50	11.50	11.50	11.50
.42	.23	Anglo-Rou. .	nil	...	B.27	A.34	.27½
.33	.12	Ansil	1500	.23½	.25	.23	.25
.17	.06½	Anthonian ..	nil	...	B.08	A.11	.09
.32	.12	Arcadia	27700	.18	.17	.14	.16½
.11	.05	Arc. warr. ..	nil	...	B.08	A.09	.06
1.45	.54	Area	16900	1.25	1.24	1.13	1.13
.19½	.07	Arfon	10200	.13½	.16	.15	.15½
.06½	.03½	Arno	1200	.05	.05	.04	.05
.68½	.04	Atlas Sulp. .	nil	...	B.04½	A.05	.06
.10	.06	Atlas Y'fe ..	2000	.08½	.08½	.05	.08½
.33	.17½	Atlin-Ruff. .	45600	.22	.24	.20	.20
.08	.04	Aubelle	3500	.06	.06	.06	.06
.18	.06	Auiil	27500	.13	.11	.10	.10
.21	.11½	Aumacho ...	124500	.14	.15	.12	.12½
.16	.06	Aumaque ...	24200	.10	.10½	.09½	.10
3.55	1.93	Aunor .16 ..	2100	2.45	2.45	2.35	2.45
.11	.03	Ayrilabona .	6600	.06½	.07	.07	.07

B

.58	.22	Baker Talc .	8500	.23	.25	.23	.25
.08	.03	Band Ore ..	nil	...	B.05	A.06	.05
.24	.13½	Bankeno	2500	.19	.18	.16	.16
.12½	.06	Bankfield ..	2800	.08	.08½	.08	.08½
2.82	.19	Barnat	290050	1.94	2.12	1.95	1.99
.06½	.04½	Barvallee ..	3000	.05	.06	.06	.06
.22	.10	Barvue	3400	.17½	.18	.15	.17
.83	.51	Barymin .. .03	7200	.75	.74	.70	.73
.30	.18	Base Metals.	12300	.22	.32	.18	.20
.20	.12	Baska	18450	.18½	.19	.17½	.18
.25	.13	Bateman	nil	...	B.17	A.18	.15
.10	.04	Beatrice	4800	.06	.06	.05	.05½
.28	.17½	Bie-Duq. ...	9821	.21	.20	.19	.20
1.07	.30	Beaucage ...	9068	.34	.37½	.32	.35
.26	.12	Beaver L'ge.	8100	.23	.23	.20	.20
1.55	.88	Beicher	24660	1.16	1.18	1.10	1.15
.35	.30	Bellechase ..	10000	.34	.35	.30	.35
.11	.06	Belle-Chib. .	2800	.07½	.07	.07	.07
2.00	1.30	Bellerere .10	500	1.90	1.80	1.75	1.75
1.25	.53	Bethle'm ...	10450	1.00	1.08	.98	.99
.22½	.10½	Bevcon	112458	.20½	.22½	.20	.21
.08	.04	Bibis-Yuk. .	4000	.06	.06½	.06	.06
1.35	.85	Bicroft	21496	1.05	1.15	1.00	1.10
.60	.10	Do. warr. ..	5500	.20	.23	.18	.20
.24	.09	Bidcop	54200	.18	.20	.15	.17
.33	.20	Black Bay ..	4300	.23½	.24	.23½	.24
.10	.04½	Bonville	2500	.06	.06	.05½	.05½
.14½	.03½	Bordulac	10500	.07	.07	.06½	.07
.24	.07	Bornite	20000	.10	.10½	.10	.10
.17½	.07	Bouscadillac.	52300	.09½	.09½	.07	.08
.60	.35	Bouzan	12300	.47	.47	.46	.46
.16	.07	Boymar	9500	.08½	.09	.08	.08
6.50	4.30	Braime	3060	6.00	6.20	6.00	6.10
.65	.48½	Broulan Reef	63200	.55	.65	.54	.60
.07½	.04	Brunhurst ..	5500	.05	.05	.04½	.04½
.07½	.03½	Brunsman ..	4750	.07	.06½	.06	.06
2.30	1.95	Brunswick ..	125	3.10	3.10	3.10	3.10
.09	.05	Buffadison .	8500	.07½	.07	.06½	.07
1.34	.73	Buffalo Ank.	700	.94	.93	.93	.93
.12½	.04½	Buff. R.L. .	3500	.08	.08	.08	.08
4.40	3.00	Bulolo .50 ..	1211	3.50	3.85	3.60	3.60
.16	.08½	Bunker Hill .	7000	.10	.10	.09	.10
.21	.08½	Burnt Hill ..	50	.11	1.08	1.08	1.08
.45	.35	Burrex	nil	...	B.22	A.45	.45

C

.33	.12	Cable	21283	.30	.33	.28	.28
.09	.04	Calumet	nil	...	B.03	A.06	.05
8.85	3.95	Camp. Chib.	7700	3.60	5.70	5.40	5.40
		Camp. R.L.					
8.50	5.15	.30+*.05 ..	230	8.70	8.65	8.55	8.65
		Canadian					
.09½	.05	Cdn. Ast. ..	11150	.07	.07½	.07	.07
1.08	.49	Cdn. Dyno .	47335	.72	.70	.60	.68
.21	.11½	Cdn. Lith. .	8300	.12	.15	.12	.12½
.75	.19	Cdn. Mal. ..	78550	.72	.73	.63	.64
.23	.14	Cdn. N. Inca	1000	.21	.21	.21	.21
3.09	.27	Cdn. N'west	60666	.35	.45	.37	.44
.17	.06	Cdn. Thor .	3500	.07	.06½	.06½	.06½
.23	.06	Canalask	26000	.08	.07	.06	.06
.30	.12	Canam	23400	.27	.29	.25	.26
.23½	.14	Candore	38832	.19	.21	.18	.20½
.25	.13	Can-Erin ...	107449	.21½	.25	.20	.24
1.78	1.13	Can-Met	20020	1.21	1.24	1.18	1.20
.85	.48	Do. warr. .	5750	.51	.52	.48	.48
.77	.15	Canorama ..	2100	.32	.29	.26	.28
.11½	.04	Canuba	2000	.04½	.04	.04	.04
.04½	.02½	Canusa	nil	...	B.04½	A.05½	.04½
.17½	.09½	Capital	nil	...	B.11	A.12	.12
.21	.09	Captain	26000	.11½	.13	.11	.13
.84	.48	Cariboo	5500	.72	.75	.73	.74
.05½	.02½	Cartier M. ..	2200	.03	.04	.03½	.04
		Cassiar Asb.					
8.40	5.40	.30+*.05 ..	4091	7.90	8.00	7.75	7.75
3.65	3.25	Castle-Tre. .15	200	3.40	3.50	3.50	3.50
4.25	3.00	Cayzor	200	3.00	3.00	3.00	3.00
.11	.04	Cen. Man. ..	13603	.07	.11	.07	.11
1.18	.66	Cen. Pat. ...	5470	.85	1.00	.88	.94
.37	.07	Cen. Porc. ..	38000	.25½	.27	.25	.26½
.23	.06	Cheskirk	16700	.06½	.06½	.06	.06½
.38	.16	Chesterville .	13800	.23½	.24	.21	.22
.63	.31	Chib. Jac. ..	13890	.47	.48½	.45	.45
.17	.10	Chib. K'rand	3300	.14	.15	.14½	.15
1.01	.50	Chib. Min. ..	10300	.85	.88	.80	.80
.69	.40	Chimo	4600	.51	.53	.52	.53
.11	.06	Chipman	4000	.07	.07	.07	.08
3.50	2.25	Chromium ..	405	2.70	2.70	2.65	2.70
.18	.07½	Cleveland ..	4100	.11	.10	.10	.10
...	...	Clix	nil	...	...	...	.12
3.00	1.85	Coast Cop. ..	nil	...	B2.95	A3.00	2.90
3.15	1.80	Cochen'r *.05	38050	2.73	2.75	2.60	2.62
.36	.12	Cody-Rece ..	18300	.22	.22½	.21	.21½
.19½	.05	Coin Lake ..	1500	.14	.14	.13	.13
.47½	.20½	Col'stream ..	44000	.32	.32	.31	.31
.20	.20	Coleman A ..	nil	...	...	...	1.15
.20	.16	Do. B	nil	...	...	...	1.15
.10	.04½	Colomac	3000	.09	.08	.08	.08
1.05	.39	Comb. Metals	25333	.32	.39	.31	.38
.36	.26	Commercial .	6300	.44	.45	.40	.43
.25	.20	Compina	2500	.20	.20	.20	.20
.95	.50	Conlagas	7150	.56	.59	.57	.59
.35	.26	Coniaurum ..	nil	...	B.30½	A.34	.31
.35	.20½	Conkey	1500	.23	.23	.22½	.22½
.19	.07	Con. B'keno.	11000	.12	.13	.12	.12
.20	.07	C. Beta	37933	.18	.19	.14	.16
.07	.03	C. Bi-Ore ..	3167	.06	.05	.05	.05
.20	.10	C. Calling ..	22200	.12	.13½	.12	.13
.10½	.03½	C. Cad. ..	nil	...	B.07	A.08	.07
16.62½	10.25	C. Denison ..	14717	15.62½	15.50	14.87½	15.00
6.00	3.10	Do. warr. ..	12255	5.45	5.40	4.80	4.80
3.55	2.30	C. Disc'y *.10	6020	3.40	3.50	3.35	3.50
.73	.48	C. Fenimore.	15000	.60	.65	.62	.62
.09	.03½	C. Gillies ..	2860	.08½	.08½	.08	.08
.35	.13½	C. Gldore ..	11500	.17½	.20	.17	.17
...	...	C. Goldfield.	nil	...	...	...	.00½
.95	.25	C. Hall'well .	222575	.52	.56	.50	.50
2.55	1.62	C. Howey ..	1010	2.30	2.25	2.25	2.25
.38	.19	C. Marbenor.	6000	.32	.35	.33	.34
.67	.29	C. Marcus ..	10415	.62	.62	.55	.55
1.93	1.13	C. Mogul	71871	1.65	1.93	1.64	1.79
.10	.05	C. Monpas ..	2000	.06	.10	.08½	.10
.32	.17	C. Morrison ..	3900	.24½	.25½	.24½	.25
.77	.48	C. Mosher ..	6075	.65	.72	.65	.68
.50	.16	C. Negus	30900	.23	.28	.22	.26
.14	.04	C. Nich.	4500	.06½	.06½	.06½	.06½
.45	.24	C. Northland	500	.34	.32	.32	.32
.13½	.09½	C. Pershcourt	4000	.12	.12½	.12	.12½
.50	.40	C. Que. G. ..	nil	...	B.38	A.45	.41
.13	.05	C. Que. Y. ..	2000	.06½	.06	.06	.06
.14	.08½	C. Red Pop. ..	nil	...	B.09½	A.11	.09
.23	.12½	C. Regcourt .	36600	.16	.16½	.15	.15
.12	.04½	C. San'rm ..	5000	.07½	.08	.07	.07
		Cons. Smelt.					
21.50	16.37½	.80+*.20 ..	10642	20.50	21.50	20.37½	20.50
.90	.55	C. Sud'ry ...	22010	.72	.74	.67	.67
4.00	.25	Cont. Min. ..	5300	.53	.58	.51	.51
.55	.30	Cont. Potash	nil	...	...	...	.35
4.10	2.29	Conwest	1140	3.20	3.20	3.00	3.20
.28½	.15	Copper Corp.	1700	.22	.22	.20½	.20½
.16	.07	Copper Man.	82000	.11	.16	.11½	.16
2.38	1.05	Con-Rand ...	15917	1.95	1.90	1.80	1.84
.73	.33	Coulee	6200	.60	.63	.60	.62
.10	.06	Cournor	3000	.08	.08	.07	.07½
.90	.54	Cowichan ..	3300	.70	.70	.68	.70
3.95	1.90	Craigmont ..	10200	2.35	2.65	2.26	2.65
.13	.07½	Crestaurum .	1000	.09	.10	.10	.10
.14	.06	Croinor	2200	.13	.12	.12	.12
.21	.07½	Crowpat	11125	.12	.13	.10½	.10½
.01	.01	Cryderman .	nil	...	B.01	A.02	.01
.30	.07½	Cusco	20700	.14	.14	.12	.13½

D, E, F

.20	.10½	Dablon	100	.18	.17	.17	.17
.90	.15	Daering	21425	.32	.45	.25	.25
.65	.12	D'Aragon ..	271106	.45	.57	.43	.55
.17	.22½	Decoursey B.	9300	.27	.27	.25	.25
.25	.10½	Deer Horn .	1500	.14	.14½	.14½	.14½
.19	.07½	D'Eldona ..	1233	.09	.08½	.08½	.08½
.67	.46	Delnite 1.02 .	3900	.52	.55	.52	.55
.12	.08	Dickstone C.	nil	...	B.09	...	.12
.47	.20	Dolsan	2000	.24	.24	.24	.24
		Dome					
16.50	11.00	.70+1.05 ..	3185	15.62½	15.75	15.25	15.62½
.26	.08	Donalda	19000	.15	.14	.12½	.12½
.04	.02	Doreen	nil	...	B.02	A.03	.03
.25	.11	Duvan	12600	.15½	.17	.15½	.16
.17	.07	Duvex	38000	.14	.14	.12½	.14
.25	.06½	East Amph. .	243000	.20	.22	.19½	.21
1.89	1.30	E. Mal. 1.05 .	18375	1.60	1.80	1.60	1.79
2.15	1.40	E. Suil. *1.15	3450	2.00	2.00	1.90	1.95
.13	.07	East. Metals.	2100	.09½	.09	.09	.09
1.02	.26	Elder	14750	.71	.76	.70	.76
.42	.19	Eldrich	2400	.37	.37	.34	.35
.18	.10	El Sol	9000	.10½	.10½	.10	.10½
.25	.21½	Eureka	3666	.25	.25½	.25	.25½
.24	.12	Explor. All. .	26800	.20	.19	.16½	.18½
.13	.08	Fab. Met. ..	nil	...	B.09½	A.14	.11
		Falconbridge					
28.00	21.00	1.00+*.10 .	9790	24.00	24.50	23.75	24.25
.11	.03	Faro	10000	.05	.06½	.04½	.06½
1.78	.97	Faraday	7025	1.18	1.20	1.15	1.19
.80	.32	Do. warr. ..	4275	.43	.48	.32	.32
.38	.18	Farnorth ...	21500	.23½	.23½	.21	.21
.21	.09½	Farw'l Tung.	1900	.14½	.15	.14	.13
.79	.51	Fatimo	17400	.60	.60	.56	.57
.13	.03½	Federal	109100	.08	.07½	.05½	.06
.01	.00½	Flin Flon ..	nil	...	B.00½	A.01	.01
.06	.03	Fontana '45 .	7000	.05	.05	.05	.05
.85	.21	Forty-Four .	nil	...	...	A.45	.50
.19	.03½	Francoeur ..	66780	.16	.16½	.14	.14
.09	.05	Friday	3500	.06	.05	.05	.05
2.25	1.18	Frobisher ..	8185	1.60	1.65	1.53	1.61
70.00	63.00	Do. 4% deb.	10	68.00	68.00	68.00	68.00
.13	.03½	Fundy Bay ..	nil	...	B.07½	A.08	.09½

G

29.25	19.00	Gaspe Cop. .	25	27.50	28.00	28.00	28.00
15.50	7.95	Geco	5160	13.50	14.37½	13.62½	14.12½
.25	.10½	Genex	7730	.17	.24½	.18½	.24½
.54	.27	Geo-Scient. .	26200	.36	.54	.37	.50
.15	.09	Giant Mas. .	10075	.11	.12	.09	.11
7.05	4.25	Giant Yk. ...	841	5.90	5.60	5.40	5.40
8.40	.19½	Glacier	38000	.19½	.30	.20½	.25
.17	.09	Glenn Ur. ..	4000	.12	.13	.12½	.12½
.21	.14	Goldale	3000	.18	.17	.17	.17
.22	.05	Gold Eagle .	477365	.19½	.22	.17	.19
.02	.00¾	Gold Lake ..	nil	...	B.01	A.02	.01
.41	.20	Gold. Age ..	7800	.33	.30	.28	.28
.45	.25	Gold. Man. .	9250	.35	.37	.34	.36
.68	.07½	Goldfields ...	86900	.36	.32	.27	.28
.11½	.07	Graham R. .	34250	.09	.09	.08	.08
6.00	4.00	Granby	nil	...	B5.75	....	5.75
.49	.18	Grandroy ...	5500	.18	.19	.18	.19
1.75	.82	Granduc	6135	1.80	1.70	1.50	1.60
.53	.05	Grandview ..	nil	...	B.30	...	.33
...	...	Great Falls ..	nil	...	B.00¾	A.01	.02
.25	.16½	Greyhawk ..	14600	.18	.18	.17½	.17½
.09½	.04	Gul-Por Ur..	nil	...	B.06	A.08	.07
.22	.08½	Gulch	16800	.20	.21	.19	.19
.13	.07	Gulf Leati ..	700	.08	.07½	.07½	.07½
19.75	12.75	Gunnar G. ..	20092	18.00	18.37½	17.87½	18.12½
8.70	5.75	Do. warr. ..	5060	8.25	8.40	8.10	8.10
.12	.04½	Gwillim L. ..	16000	.06½	.07	.06½	.06½

H, I, J

.09	.02½	Haitian	5500	.04½	.05	.04½	.04½
2.15	1.70	Hallnor *.09	300	1.85	1.85	1.85	1.85
1.04	.49	Halmon	21200	.70	.70	.57	.57
.14	.03½	Hard Rock ..	11700	.10	.11	.10	.10
.18	.08	Harr. Min. .	12600	.12½	.13	.12	.12½
.21	.12½	Hasaga	4000	.18½	.16	.18	.18½
.11	.06	H'd of Lakes	9500	.08	.09½	.08	.09
.79	.33	Headway	58600	.63	.74	.63	.63
.10	.06	Heath	19100	.07	.08	.07	.07½
.06½	.04½	Heva	750	.05	.05	.05	.05
1.60	1.10	High.-Bell *.05	1000	1.33	1.38	1.33	1.34
		Hollinger					
25.50	20.50	.24+*.18 ..	4330	23.75	24.62½	23.87½	24.62½
5.00	3.05	Hoyle	1150	4.00	4.15	4.00	4.10
51.37½	39.25	Hud. Bay 3.00	3323	50.25	51.37½	50.50	51.00
.28	.15	Hugh-Pam ..	7500	.25	.25	.21	.23
1.50	.60	Indian Chem.	nil	...	B1.40	A1.50	1.40
.10	.05	Indian L. ...	97500	.06½	.07	.06	.06
.68	.40	Inspiration .	900	.46	.45	.45	.45
.69	.16	Int. Ceramic	6400	.20	.20	.16	.18
		Int. Nickel					
82.75	69.37½	2.60+51.15.	17871	80.12½	81.75	80.25	81.00
.72	.18½	Int. Ranwick	172700	.32	.36	.28	.33
2.50	.52	Irish Cop. ..	120705	2.20	2.50	1.91	2.10
1.97	1.40	Iron Bay ..	52200	1.66	1.80	1.65	1.80
.44	.25	Iso Uran. ...	12000	.35	.39	.34	.37
.26	.12	J. Waite $.02	9000	.19	.21	.19	.21
2.30	.89	Jacobus	62020	2.10	2.22	2.14	2.20
.94	.37	Jaye	59350	.70	.70	.66	.69
.13	.08	Jeanette	9000	.20	.10	.11	.10
.23	.12	Jellicoe	27066	.13	.14	.12	.13
.20	.10½	Joburke	8200	.14	.14	.14	.14
.39	.20	Joliet Que. .	32500	.31	.34	.29	.31
.24	.08	Jonsmith	18500	.13	.15	.14	.15
.65	.38	R. J. Jowsey	7018	.50	.50	.49	.50

K, L

.08	.05	Kenville	1600	.05½	.06	.05	.06
19.25	14.75	K.-Addison .80	6455	18.87½	19.00	18.50	18.62½
2.06	.95	Kilembe	250	1.70	1.60	1.60	1.60
.70	.27	Do. warr. ..	4300	.40	.42	.40	.40
.08½	.05	Kirk. H. Bay	6000	.06	.06½	.05	.05
.73	.36	Kirk. Min. ..	3072	.37	.38½	.38	.38
.14	.05	Kirk. Town. .	25200	.11	.11½	.11	.11½
.09	.05	Kontiki Lead	2000	.05	.06½	.06	.06½
.02	.01	Koot. Base .	2000	.01½	.01	.01	.01
21.25	14.75	Labrador *.25	4060	21.25	21.25	21.00	21.00
1.18	.90	Lake Cinch .	18955	1.10	1.18	1.10	1.10
.80	.40	L. Dufault ..	3300	.70	.70	.65	.65
.12	.07	L. Lingman .	1000	.09	.09½	.09½	.09½
.29	.16	L. Osu	3000	.21	.22½	.22	.22½
5.25	3.90	L. Shore	4813	5.10	5.10	5.05	5.10
.28	.15	L. Wasa	5000	.22	.23	.20½	.20
3.30	2.75	La Luz	500	3.25	3.30	3.05	3.05
2.95	2.20	Lamaque .10	200	2.60	2.65	2.60	2.65
.50	.19	Latin Am. ..	1000	.24½	.26	.26	.26
.95	.65	Leitch G. *.06	10000	1.38	1.45	1.36	1.36
.17	.06	Lencourt	17000	.12	.14	.12	.13
.07	.04	Lexindin	28040	.05	.05½	.04½	.04½
.08	.04	Lingside	8500	.05½	.05½	.05	.05½
.18	.11	Lithium	nil	...	B.08	A.16	.11
2.25	1.50	Little L.L. .	2280	1.81	1.92	1.85	1.85
.06½	.03½	Lomega	8166	.05	.05½	.04½	.05
.68	.49	Lorado Ur. ..	11525	.54	.56	.55	.56
.50	.24	Do. warr. ..	1825	.33	.30	.30	.33
.16	.05½	Louvicourt ..	500	.12½	.11	.11	.11
.37	.10	Lyndhurst ..	27100	.18½	.19½	.17½	.17½
.11	.05	Lynx Yk. ...	17500	.10	.10½	.09	.10½

M

		Macassa					
3.20	2.40	.12+1.03 ..	4100	2.99	3.10	2.99	2.99
.35	.24	MacDonald .	21350	.26	.27	.25	.26
.13	.05	Macfie	27000	.16½	.10½	.09	.09
1.24	.90	Macleod 1.10	6500	1.03	1.10	1.03	1.10
		Madsen R.L.					
2.80	1.70	*.05+.05 ..	10950	2.40	2.50	2.42	2.45
.08	.04	Magnet	10500	.08	.06	.05½	.05½
.09	.03	Majortrans ..	9500	.04	.04½	.04	.04
1.30	.92	Malartic 1.05	28666	1.00	1.10	1.03	1.03
.12	.06½	Maneast Ur..	1000	.08	.08	.08	.08
.93	.25	Manalgo	120250	.40	.37	.35	.44
.12	.05	Marcon	16000	.10½	.10½	.07½	.07½
1.21	.40	Maritimes ..	24350	.95	.97	.92	.96
.45	.18	Marpic	30000	.22	.23	.19	.20
.35	.08½	Martin McN..	68600	30½	.33	.29	.29
...	...	Massberyie ..	nil	...	...	...	.25
.50	.16	Matachewan.	48050	.24	.23½	.22	.22½
.28	.12	Maybrun	7500	.15½	.15	.15	.15
		McIntyre					
86.00	67.25	2.00+*1.00.	598	85.00	85.00	83.50	84.75
.56	.10½	McK. R.L. ..	1700	.37	.37	.35	.35
.22	.06½	McMarmac ..	18520	.14	.15	.13	.14½
.35	.14	McWatters ..	2000	.23	.24½	.21	.22
.20	.09	Mentor Exp..	4500	.14	.13	.12½	.13
1.00	.61	Merrill Is. ..	7150	.82	.82	.80	.80
.17	.08	Meta Ur. ...	19800	09½	.10	.09	.09½
.68	.37	Mid-Chib. ..	13600	.37	.43	.37	.42
1.18	.65	Midrim	6200	.93	.99	.83	.86
.20	.08	Midwest	nil	...	B.12	...	.12
3.15	1.77	Milliken L. .	23250	2.60	2.70	2.45	2.54
.11	.07	Mindamar ..	6000	.08	.08	.07½	.07½
14.25	9.10	Ming. Corp. *.25	3322	12.50	13.00	12.37½	12.75
.24	.08	Min. Ore	127577	.20	.24	.19	.23
.12	.07½	Mogador	nil	...	B.10	...	.11
1.25	.85	Molyb'nite ..	nil	...	B.82	A.93	.87
.77	.62	Moneta	1000	.69	.70	.70	.70
.66	.32	Monpre	100	.37	1.30	1.30	1.30
.89	.40	Montgary	18450	.45	.52	.41	.52
.82	.55	Mt. Wt. Iron	6100	.67	.67	.65	.66
.72	.41	Multi-Min. ..	15443	.60	.66	.60	.65

N

.38	.16	Nama Cr. ...	23200	.17½	.18	.17	.17½
.28	.13	Nat. Ex. ...	26900	.14	.16	.13	.14
10½	.04½	Nealon	378000	.07	.08	.05	.06
.19	.11	Neilo Min. ..	4225	.15	1.15½	.15	.15
.44	.22	Nesbitt L. ..	3800	.38	.40	.36	.36
.16	.03½	N. Ainsworth	12000	.04½	.04½	.04	.04½
.14	.06	N. Alger	34000	.08	.09	.07	.09
.69	.17½	N. Athona ..	11200	.32	.36	.31	.32½
.62	.18	N. Bidi'e	4000	.06½	.06½	.06	.06½
.14	.10	N. Calumet .	6100	.23	.25

DIVIDEND NOTICES

THE CANADIAN BANK OF COMMERCE

Dividend No. 287

NOTICE is hereby given that a dividend at the rate of thirty-five cents per fully-paid share on the outstanding Capital Stock of this Bank has been declared for the quarter ending October 31, 1958, payable at the Bank and its branches on November 1, 1958, to shareholders of record at the close of business on September 30, 1958.

By Order of the Board

J. P. R. Wadsworth,
General Manager

Toronto, August 28, 1958

CANADA PERMANENT

MORTGAGE CORPORATION

Notice is hereby given that a dividend of Ninety Cents per share on the paid-up Capital Stock of the Corporation for the current quarter and an extra dividend of Ten Cents per share have been declared and that both dividends will be payable Wednesday, the First day of October next, to Shareholders of record at the close of business on the Fifteenth day of September, 1958.

By Order of the Board.

GEO. D. LAVEROCK,
Secretary.

Toronto, August 13th, 1958.

STANDARD PAVING & MATERIALS LIMITED

DIVIDEND NOTICE

Notice is hereby given that a quarterly dividend of 37½c per share on the outstanding No Par Value shares has been declared payable on October 1, 1958, to shareholders of record at the close of business on September 12, 1958.

By Order of the Board.

H. A. SAWYER,
Secretary.

Toronto, Ontario,
August 28th, 1958.

NATIONAL STEEL CAR CORPORATION LIMITED

NOTICE OF DIVIDEND

Notice is hereby given that a dividend of forty cents (40c) per share has been declared payable on October 15, 1958, to shareholders of record at the close of business September 15, 1958.

By Order of the Board.

J. PLUMPTON,
Secretary.

Montreal,
September 4, 1958.

BRITISH COLUMBIA POWER CORPORATION, LIMITED

DIVIDEND No. 20

NOTICE IS HEREBY GIVEN that a dividend of thirty-five cents (35¢) per share on the outstanding Common Shares of the Company has been declared payable 15 October, 1958 to shareholders of record as at the close of business on 19 September, 1958.

The transfer books of the Company will not be closed.

BY ORDER OF THE BOARD,
G. G. WOODWARD,
Secretary.

Vancouver, B.C.
28 August, 1958.

QUÉBEC-TÉLÉPHONE

DIVIDEND NOTICE

The following dividends have been declared, payable October 1, 1958, to shareholders of record at the close of business, on September 12, 1958:

5% PREFERRED STOCK

A regular quarterly dividend of 25 cents per share.

CLASS "A" STOCK

A semi-annual dividend of 37 cents per share.

COMMON STOCK

A dividend of 45 cents per share.

By order of the Board.

P. E. GAGNON,
Secretary.

Rimouski, P.Q.,
September 4, 1958.

THE SHERWIN-WILLIAMS COMPANY of Canada, Limited

Notice is hereby given that the one hundred and eighty-ninth quarterly dividend of one and three-quarters per cent. (1¾%), being at the rate of seven per cent. (7%) per annum, for the quarter ending August 31st, 1958, on the Preferred Stock of the Company, has been declared payable October 1st, 1958, to shareholders of record the 10th day of September, 1958.

By order of the Board.

P. W. Hollingworth,
Vice-President and Secretary-Treasurer

Montreal, Quebec.
September 3rd, 1958.

Canadian Bronze Company, Limited

DIVIDEND NOTICE

The Quarterly Dividend of 1¼% on the PREFERENCE STOCK of Canadian Bronze Company, Limited, has been declared, payable the 1st day of November, 1958, to Shareholders of record as of the 10th day of October, 1958.

Also a Quarterly Dividend of Fifty (50¢) Cents per Share, has been declared on the present outstanding COMMON STOCK of Canadian Bronze Company, Limited, for the three months ending October 31st, 1958, Payable the 1st day of November, 1958, to Shareholders of record as of the 10th day of October, 1958.

By order of the Board,

W. C. Paquette,
Secretary.

Montreal, P.Q.,
September 3rd, 1958.

DIVIDEND NOTICES

MONTREAL LOCOMOTIVE WORKS, LIMITED

DIVIDEND NO. 50

A regular quarterly dividend of Twenty-Five cents (25c) per share on the Common Stock of this Company has been declared payable October 1st, 1958, to shareholders of record at the close of business on September 15th, 1958.

Transfer books will not be closed.

WILLIAM J. NILES,
Secretary.

September 5, 1958.

OCEAN CEMENT & SUPPLIES LTD.

DIVIDEND NOTICE

Notice is hereby given that a dividend of fifteen cents (15c) per share for the quarter ending September 30, 1958, has been declared on the outstanding Common Shares of Ocean Cement & Supplies Ltd., payable October 1, 1958, to shareholders of record at close of business September 16, 1958.

By order of the Board.

J. D. BURTON,
Secretary.

Vancouver, B.C.,
September 3, 1958.

SUN LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE: MONTREAL

DIVIDEND NOTICE

Notice is hereby given that a dividend of One Dollar and twenty-five cents ($1.25) per share on the Capital stock of the Company has been declared for the quarter ending December 31st, 1958, and will be paid on January 1st, 1959, to shareholders of record at the close of business December 16th, 1958.

The Stock Transfer Books of the Company will be closed from December 17th to December 31st, both dates inclusive, for the preparation of the above dividend.

By Order of the Board,

F. J. CUNNINGHAM,
Secretary.

Montreal,
September 3rd, 1958.

T. H. ESTABROOKS CO. LIMITED

Notice is hereby given that the quarterly dividend (26 cents per share) on the 4.16% Cumulative Redeemable Sinking Fund Preferred Shares (par value $25.00 per share) of the Company has been declared payable October 15, 1958, to shareholders of record at the close of business September 15, 1958.

By Order of the Board.

J. B. BRYDON, C.A.,
Secretary-Treasurer.

Saint John, N.B.,
2nd September, 1958.

DOMINION GLASS COMPANY LIMITED

Notice is hereby given that a dividend of one and three-quarters percent (1¾%) has been declared on the PREFERRED STOCK of the Company for the quarter ending the 30th day of September 1958.

Notice is also hereby given that a dividend of Fifty Cents (50c) per share has been declared on the COMMON STOCK of the Company, for the quarter ending the 30th day of September 1958.

The above dividends will be paid on Wednesday, the 15th day of October 1958, to shareholders of record at the close of business Friday, the 26th day of September 1958.

By Order of the Board,

T. B. KING,
Secretary.

Montreal,
27th August, 1958.

LOWER ST. LAWRENCE POWER COMPANY

Head Office, Rimouski, P.Q., Canada

DIVIDEND NOTICE

The Board of Directors has declared the following dividends:

COMMON STOCK

A dividend of 50 cents per share, payable October 1, 1958, to shareholders of record at the close of business, on September 12, 1958.

4½% PREFERRED STOCK

A regular quarterly dividend of 22½ cents per share, payable November 1, 1958, to shareholders of record at the close of business, on October 15, 1957.

By order of the Board.

P. E. GAGNON,
Secretary.

Rimouski, P.Q.,
September 4, 1958.

HUSKY OIL & REFINING LTD.

NOTICE IS HEREBY GIVEN that the regular quarterly dividend of one and one-half per cent. for the three months ending September 30th, 1958 has been declared on the Six Per Cent (6%) Cumulative Redeemable Preferred Shares of the Company, and will be payable on and after October 1st, 1958 to the holders of such Preferred Shares of record at the close of business on September 15th, 1958.

By Order of the Board

A. LARSEN,
Secretary.

Calgary, Alberta,
Spetember 11th, 1958.

Bank Staff Changes

Montreal:

A. C. KIESSLING, accountant, 10th Avenue and Granville Street, Vancouver, to be manager, Courtenay, B.C.

T. L. HACKETT, of the assistant general manager's department, Vancouver, to be manager, Market branch, New Westminster, B.C.

G. O. HUGHES, accountant, Aurora, Ont., to be manager, Elora, Ont.

I. L. RAWLINGS, manager, Athens, Ont., to be manager, Stirling, Ont.

H. C. COOPER, accountant, Ingersoll, Ont., to be manager, Athens, Ont.

N. R. GROSE, manager, Haliburton, Ont., to be manager, Tweed, Ont.

E. J. McCONNELL, manager, Oxford & Linwood Streets, London, Ont., to be manager, Haliburton, Ont.

A. M. LeCLAIR, accountant, Waterloo, Ont., to be manager, Oxford & Linwood Streets, London, Ont.

V. H. SJOLANDER, officer-in-charge, Shearwater sub-agency, N.S., appointed manager on change to branch status.

Bond Redemptions

Bond Issues	Rate	Year	Date	Call pr.
*Holt, Renfrew & Co. Ltd. Mtge. S.F. Bds.	5%	'74	Oct. 1	•$104.00
♦Ventures Ltd., S.F. Debs.	4½%	'69	Oct. 1	•$100.00

*—All outstanding.
•—Plus interest.
♦—$500,000.

NEW TYPE POTATO

Special Correspondence

SAINT JOHN — Agricultural scientists of the federal department's experimental farm in New Brunswick have developed a new type of potato. It is called Fundy and samples are being distributed to certified seed growers in the three Maritime provinces.

DIVIDEND NOTICES

THE PREMIUM TRUST COMPANY

QUARTERLY DIVIDEND

A dividend of $2.00 per share for the current quarter, being at the rate of 8% per annum, has been declared on the paid capital stock of the company, payable on October 1, 1958

to shareholders of record, at the close of business on September 16, 1958.

N. S. Watt,
Secretary

Toronto,
September 5, 1958.

THE TORONTO MORTGAGE COMPANY

QUARTERLY DIVIDEND

Notice is hereby given that a dividend of $1.25 per share, upon the paid-up Capital Stock of this Company, has been declared for the current quarter, and that the same will be payable on

1st October, 1958

to shareholders of record on the books of the Company at the close of business 15th September, 1958.

By order of the Board.

CHARLES J. PETTIT,
Manager.

September 4th, 1958.

BRITISH COLUMBIA TELEPHONE COMPANY

ORDINARY DIVIDEND

Notice is hereby given that a quarterly dividend of 50c per share has been declared on the outstanding Ordinary Shares of the Company, payable on October 1st, 1958, to shareholders of record at the close of business on September 16th, 1958.

By Order of the Board.

R. W. J. ANGUS, F.C.I.S.
Secretary.

Vancouver, B.C.,
September 5th, 1958.

MELCHERS DISTILLERIES LIMITED

DIVIDEND NOTICE

PREFERRED CUMULATIVE DIVIDEND No. 44

NOTICE IS HEREBY GIVEN that a dividend of thirty cents (30c) per share (being at the rate of 6% per annum) has been declared for the six months period ending on the 31st day of December, 1958, on the 6% Cumulative, Participating, Preferred Shares of this Company, payable on the 31st day of December, 1958, to Preferred Shareholders of record at the close of business on the 29th day of November, 1958.

By Order of the Board of Directors.

S. MARCHAND,
Secretary.

DOW BREWERY LIMITED

NOTICE OF DIVIDEND

NOTICE IS HEREBY GIVEN THAT a dividend of thirty-seven and a half (37½) cents per share on the outstanding common shares without par value in the capital stock of the Company has been declared payable on October 1st, 1958, to shareholders of record at the close of business on September 10th, 1958.

By Order of the Board.

G. A. ROUSSIN,
Secretary-Treasurer.

Montreal, Que.,
September 4, 1958.

CANADIAN OIL COMPANIES, LIMITED

WHITE ROSE

Notice is hereby given that dividends in the amounts per share set out below have been declared payable October 2, 1958, to shareholders of record at the close of business September 12, 1958, on the following shares of Canadian Oil Companies, Limited:

8% Cum. Pref.	$2.00
5% Cum. Redeem. Pref.	1.25
4% Cum. Redeem. Pref.	1.00

By Order of the Board.

DOUGLAS ROBINSON,
Secretary.

Toronto, September 4, 1958

Market Bid and Ask Quotations

Montreal & Toronto

Sept. 9, 1958

	Bid	Ask
Abitibi	33¼	33¾
Do p	24	24½
Ac-Atl	9¼	9¾
Do A	20¼	20¾
Do p	93	95
xAcad U	6¼	8
xAcme	24	25
Admi	13¼	13½
xAdvoc	360	365
Ag-S	12½	13
Do p	10	10¼
xAgnico	56	58
xAjax	63	68
xAkaitc	66	67
xAlba	7½	8
xAlta D	180	185
Do vt	155	160
Alta Gas	19½	20
xAP Con	35	37
Algom	16¼	16¾
Alg 'deb	99½	99¾
Do vtw	545	555
Algma	32¾	33
Alg C vt	20¼	20½
xAll Rox	36	45
Alumi	28¼	28½
Do 1p	23	23½
Do 2p	47	47½
xA-Lar	15½	16
xA Rare	16¼	18½
xAm L	19	19½
xA Nep	71	72
xAmur	355	395
xAnac	51	52
xAnalog	390	400
xAnch	16	17½
Ang-Am	10¼	10¾
Ang-C T	40	42
A Plp p	51½	52
Ang Hu	11	11½
xAng R	27	34
xAnsi	24½	25
Anthes	32½	36
xApex	4½	5
xArcad	16	17½
Do w	9	10
xArcan	70	77
xArea	112	114
Argus	24½	25
Do 240p	56	58½
Do 250p	46	46½
xArjon	15	15½
Aro	17½	18¼
xAsama	177	180
Ash A	10	12½
Do B	12½	12¾
xAsh T	350	400
Do B	8½	9
A Art	10½	10¾
Do d	112¼	114
Do wts	635	640
Atl A	5¾	6¼
Do p	15¼	16½
Do rts	100	..
Atlas S	23¾	23¾
xAt Yk	8¼	9½
xAt-Ruf	21	22
xAubel	6	7
xAumac	13½	14
xAumaq	9¼	10
xAunor	240	248
Aut El	16¼	16½
Do A	10¼	..
xAut F A	400	425
Do B	200	225
xAvilla	6¼	7
xBliy SA	880	890
Do p	24½	25
Do 5½% p	22	22½
xBanff	180	184
xBnkno	17½	19
xBnkfld	8	9
Bk Mtl	47½	48
Bk NS	62¾	62½
Banq C	46	..
Barb-E	50	..
xBrcina	350	450
xBarnat	196	197
xBarvu	16	17
xBary E	70	73
xBase M	20	22
xBaska	18	19
xBata	7	8
Ba In	8	8
Bath A	43	48
Do B	23½	..
xB-Duq	19	20
xBeatty	430	450
xBeauc	33	35
xBeav L	21	22
B Lum	22	22
Do A	18¾	..
Do pr	20¼	..
xBelch	106	109
Bell	422	424
xBellet	175	195
xBthlm	100	104
xBevcn	20	20½
xBibis	6	6½
xBicrft	106	108
Do w	17	18
xBldcop	180	184
Bilt	6	6¼
Do p	13¾	14
Bi Rib	10	..
xBl Bay	20½	23
Do p	43¼	47
xBonvill	6	6¼
xBordul	7	8¼
xBousc	..	7½
xBouzn	48	50
Bowat	5¼	5¾
Do p	45	46
Do 5½% p	48	48¼
Bowes	16¼	..
xBoymr	8	8¼
xBrirn	600	610
xBralsa	70	80
Br C A	17½	20
Do B	13	13
Brazil	6¼	6¾
Do p	90	91
Br T	21	21½
Do p	46¼	47
Do w	10½	12
Bright	28	..
Do p	20¼	..
xBrunt	201	204
BA Oil	43	43¼
BCE 4p	78	79
Do 4½p	41½	43
Do 4½p	43¾	44¾
Do 4½p	94	94½
Do 5½p	50	50
Do 5½p	51½	51¾
BC For	12¾	12¾
BC P A	15¾	16
Do B	14¾	15
BC Pow	42¼	42¾
BC Phon	41	41¼
xBr Reef	57	59
Brown	11¾	11¾
Bruck A	5	6
Do B	175	250
xBrnhrst	5	6
xBrnsmn	6	6½
xBrnsk	291	295
xBufad	6½	7½
Do A	90	95
xBuf RL	8	8½
Bld Prd	40½	41¼
Bull A	6¼	6¾
Do B	6¼	6½
xBunk H	9	10
Burlton	11¼	13¾
Burns	13½	14
Burr A	7¼	8
xCbnga	50	53
xCable	33	34
xCalalt	75	78
Cald 1 p	21	23
Cal Ed	30	30½
Cal Pow	76½	76¾
Do 5½p	105	..
xCalv C	400	400
xC Chib	555	560
xC Rd L	850	865
Canada		
xC Bd	400	425
Do B	52½	55
C Cem	33¼	33½
Do p	29	29½
CCC St	9½	9¾
C Foil	17	20
Do A	19¼	..
C Fnd A	21½	30
C Fnd	10¼	..
Cl Fnd	31½	32½
Do 4½%	96½	98½
C Life	179	182
C Mach	8¼	8¾
C Malt	62½	63¼
Do p	25	25¼
xC O Lds	248	250
Do w	100	115
C P A	48¼	49
Do B	46¼	46½
C Perm	100¼	103
C Saf 4p	94	95
xCSO w	75	90
xCS Pet	350	355
CSL	38½	39
Do p	12¾	12¾
C Wre B	14¼	14½
xC Ast	7	7½
xC Atl O	585	615
C Baks	7¾	7¾
C Bnk C	50¾	51
C Br	33¾	33¾
Do p	33½	34
CB Al	12½	12¾
Do wts	450	475
C Can A	14	14¼
C Cel	15¾	16
Do $1	17¼	..
Do $175	31	31½
C Chem	6¼	6¾
xC Chief	168	170
xC Coll	5¼	5¾
Do p	71	75
C Conv	400	425
xC Curtis	145	150
xC Dev	570	575
C Drn S	11	13
C Dr p	10½	11½
C Drdg	23¼	23½
xC Dyno	66	68
C Eagle	7¾	8¾
Do B	8	8¾
xC E Gas	263	264
C Fbks	24	25
xCF ✱	325	350
Do p	44¾	46¼
CGE	750	..
CG S A	19½	20
Do B	21	22
xC High	32	35
xC Home	191	197
C Hsky	15	15¼
Do w	900	910
C Hyd C	8¾	8¾
C I Ma	6¼	..
Do A	11½	12¾
CIL	17	17½
Do pr	82	84½
C Int Pwr	18¾	19
Do pfd	45¾	46
C Loco	13	14
xC Mal	66	69
xC N In	21	22
xCNwest	46	47
C Oil	28	28¼
Do p	151	152
Do 4½	80	85
Do 5½	103	..
Do w53	10½	11
Do w55	135	150
CPR	27½	27¾
C Pet p	14¼	14¾
C Salt	20	22
xC Thor	6¼	7
C Tire	118	120
Do p	21	..
C Ut p	95	95
Do 4½%	81	85
C Vick	27½	28
C Wal A	25	27
Do B	25	26
CWN p	15	19½
Do 5½%	20¼	20¾
xC WO	260	265
C Wspl	51	54
xC Will	113	170
xCanam	19	27
xCandor	19	20
xCanEr	26	26½
xC Met	116	120
Do w	48	49
xCapt	13½	14
xCarib	73	77
xCass	785	805
xCastle	345	350
xCavzr	300	320
C C I	32	..
Do p	96	..
xC Del	885	890
xC Pat	91	99
xC Porc	25	27
xChar O	175	180
Chart Tr	53½	57
C-Gai	18½	19
xChesk	6	6¼
xChest	20¼	24
xChib J	43	47
xChib-K	15	16
xChi M	75	79
xChim	54	55
xChrm	255	295
xC Bar	260	300
Do A	350	400
xCoch W	251	255
Co-D	19½	19¾
Do A	14½	16½
Cshutt	13	13¼
xCody-R	21½	22
Cogh CL	15¼	16
xCoin L	13	14½
xCistm	31	31¼
Coll	15	..
Do p	15	..
xColom	7½	8
Come E	12½	12¾
Comb Mtl	37	39
xCmpil	70	160
xCom P	175	200
Conduit	9¼	9¾
Conf L	162	167
Do Off	162	167
xConia	58	59
xCnlaur	30¼	34
xCoKey	23	24
Consolidated		
xC Alf	7½	8
C Bak	7¾	8¼
xC Bell	10	11
xC B G	9	11½
xC Call	13	14½
xC C C	7¼	8
C Den	14¼	14¾
Do w	450	460
xC Disc	340	345
xC Dra	26	28
xC E Cr	39	42
xC Fen	59	60
xC Fire	300	500
C Fds	21½	..
xC Gill	8	9
xCG Ar	17	17½
xC Hall	51	52
xC Hwy	214	225
xC Mrbn	38½	42
xC Mrcs	45	54
xC M M	395	400
C M S	20¾	20¾
xC Mogul	183	185
xC Morr	24½	25
xC Mos	65	67
xC Neg	27½	28¼
xC Nich	6¼	7
xC Nor	32	38
xC Pk	6	6¼
xC Pers	12	14½
xC Que	36	45
xC Red P	10	10½
xC Reg	15	16
xC San	7	8
xC Sud	68	69
C Textile	230	..
xC W P	480	500
C Gas	32½	32¾
Do A	106½	107½
C Glass	32	..
Con C	47½	48
xCnwst	325	330
Cop Cl	52	52½
xC Cor	22½	23
xCop-M	14	14½
xCprnd	178	184
Corb vt	18	18½
Do B	17½	18
Camos	11½	..
xCoulee	56	58
xCourn	8½	10
xCowic	51	74
xCraig	260	300
xCree O	405	410
Do w	166	170
xCrst	9	10½
xCrsbk	150	175
Do p	..	18½
Do w	60	70
xCroi	12	12½
Cr Cork	50½	55
Cr Tr	23½	23¾
Cr Zell	54	56
Do (C)	21	21½
xCrowp	10	10½
Crow	18¼	25
xCusco	14	15
xDaer	38	40
Dlex p	85	91
xD'Ara	58	59
Dav A	10¼	11
Do B	300	350
xDe C	24	25
xDeer H	14	15
xD'Eld	9¼	10
xDelte	56	58
xDev P	136	137
D Seag	30½	30¾
Dome	15½	15¾
D Pete	11	11½
Dominion		
D Ang	410	..
Do p	93	..
D Coal p	8¼	10
D Cor C	16¼	17
D Brge	22½	23
D Dair	8½	10
Do p	18	26
D Elec	14½	15
D Fab	10½	13
Do 2½p	19½	..
D Fdry	34½	34¾
Do p	101	101½
D Ins	166	..
D Mag	9½	10
D Scot	26½	27½
Do p	47½	52
D St o	22½	22¾
D Strs	66¼	66½
D Tar	14	14¼
Do p	21½	22
D Tex	9½	9¾
Do p	120	..
xD Wl	..	20
xDonal	13	14
D Rop B	13½	16
Donoh B	13	16
Dow	41	42
Dup Fr A	6	8½
xDuvan	16½	17½
xDuvex	13½	14
xE Am	21	21½
E Koot	7	..
xE Mal	165	173
xE Sull	200	205
xE Met	8½	9
Easy	9½	13
Do p	15	..
Econ I	35½	37½
Eddy	50½	57
Do A	53	54½
Ed Ma	25	26
xElder	75	77
xEldr	31	36
xElectr C	98	..
Electrolux	12½	13¼
xEl Sol	10	11
Em Life	60½	63
En & Htg	5	..
Do B	110	..
Eq Life	53	53½
Erie A	5¼	7
Do B	150	300
Estbks p	20	22
xEurka	25	26½
xEx All	16	17½
Falcon	25	25½
Fam Pla	20½	20¾
Fan F	18¼	18¾
xFrdy	110	115
Do w	35	45
xFargo	615	625
xFwest	15	15½
Fed Gr	39½	39¾
Do p	27½	28
xF Kirk	5¼	6
xFibre	300	400
Do p	..	250
xFitting	5¼	5½
Do A	10	10¾
xFleet	51	60
Ford US	41½	42¼
Do A	96	97½
Do B	96	..
Found N	13¼	13¾
xFrnc	17	17¼
Fraser	29½	30
Frei p	86	90
xFr PE p	800	810
xFrbshr	159	160
Do db	72	73
Frue	6¼	6¾
Gatin	36¼	36½
Do p	103¼	104¼
Do 5½%	109½	..
Geco	13¼	14
G Bak	6¾	6¾
G Dev	18¾	18¾
G Dyn	60½	61½
G Elec	63	63¼
GMC	43¾	43¾
xGen P	330	..
Do A	305	315
GP M A	32	35
Do B	30	..
GSW	9½	10¼
Do p	83½	90
xGenex	18½	20
xGeo Sc	46	49
xGt Mas	10	11
xGiant	530	560
xGlacier	21	30
xGlenn	12	13
xGldale	16½	17
xGold E	19	20
xGold M	36	37
xGP Ur	28	28¼
Gdy	160	165
Do p	48	50
G Mac A	6¼	6¾
Do B	7	9
Gouids P	17¼	..
Gftn A	13½	13¾
xG Bous	7½	8
Granby	575	..
Gr Toy	36	52
xGrdroy	18	18½
xGduc	170	175
GL	36	36¼
GL Pow	25¼	30
Do p	..	21
GN G	7¼	7½
Do p	..	41
Do 280p	41¾	42
Do w	350	390
Do Bw	300	320
Gr Pins	16½	17½
GW C A	5½	6
Do B	480	500
Gr W	18	18¾
xGrning	325	400
xGryhk	17	17¼
Greyhnd	10½	10¾
xGridoil	350	1250
Guar T	21½	22
xGuich	19	20
xGulf L	7½	9
Gunn	18¼	18¾
Do w	775	785
xGurney	200	250
Do p	7½	13
xGwilm	7	8
Gyp	34	34½
Hahn	16¾	19
Do A	13	18
xHallnr	185	220
xHalmon	50	53
H Cot	13½	15
Do p	85	..
H Carp	7¼	7½
xHd Rck	10½	11
xHar-M	13	14
Hartz A	12	..
xHasaga	17½	18
xH of L	8	9
xHdway	59	60
xHeath	7	7½
xHees	150	150
xHendsh	5¼	6
Do p	80	85
xHeva	5	5¼
xHigh-B	135	140
xHighw	20	22
H D	50	50½
Hi-T	7	7¼
xHold A	275	450
Do B	100	175
Holling	24¾	25¼
Holt Ren	60	..
Do 1stp	92½	..
Do 2d p	90	..
Ho O A	19¾	20
Do B	19½	19¾
H Smit	34¼	35
Do p	44	..
xHoyle	400	405
Hud B	50¾	51
HB OG	19¾	20
xH-Pam	21	24
Hu O A	14½	15
Do p	25½	..
xHum O	188	190
Hur Er	42	44
Imp B	54	55
I Flo	28½	29¾
Do p	26½	..
I In A	12½	13
I Ing P	20	21
Imp L	67¼	68½
Imp O	44¼	44¾
I Tob	13¾	13¾
Do p	6¼	6¾
xInd L	6	6¼
xG Bous	7½	8
Granby	575	..
Gr Toy	36	52
xGrdroy	18	18½
xGduc	170	175
GL	36	36¼
GL Pow	25¼	30
Do p	..	21
GN G	7¼	7½
Do p	..	41
Do 280p	41¾	42
Do w	350	390
Do Bw	300	320
Gr Pins	16½	17½
GW C A	5½	6
Do B	480	500
Gr W	18	18¾
xGrning	325	400
xGryhk	17	17¼
Greyhnd	10½	10¾
xGridoil	350	1250
Guar T	21½	22
xGuich	19	20
xGulf L	7½	9
Gunn	18¼	18¾
Do w	775	785
xGurney	200	250
Do p	7½	13
xGwilm	7	8
Gyp	34	34½
Hahn	16¾	19
Do A	13	18
xHallnr	185	220
xHalmon	50	53
H Cot	13½	15
Do p	85	..
H Carp	7¼	7½
xHd Rck	10½	11
xHar-M	13	14
Hartz A	12	..
xHasaga	17½	18
xH of L	8	9
xHdway	59	60
xHeath	7	7½
xHees	150	150
xHendsh	5¼	6
Do p	80	85
xHeva	5	5¼
xHigh-B	135	140
xHighw	20	22
H D	50	50½
Hi-T	7	7¼
xHold A	275	450
Do B	100	175
Holling	24¾	25¼
Holt Ren	60	..
Do 1stp	92½	..
Do 2d p	90	..
Ho O A	19¾	20
Do B	19½	19¾
H Smit	34¼	35
Do p	44	..
xHoyle	400	405
Hud B	50¾	51
HB OG	19¾	20
xH-Pam	21	24
Hu O A	14½	15
Do p	25½	..
xHum O	188	190
Hur Er	42	44
Imp B	54	55
I Flo	28½	29¾
Do p	26½	..
I In A	12½	13
I Ing P	20	21
Imp L	67¼	68½
Imp O	44

ANNOUNCEMENT

Open PR Firm

J. A. McNEIL

announces the establishment of J. A. McNeil & Associates Limited, providing a complete range of Public Relations and publicity services. As a senior PR counsel Mr. McNeil has directed, over a period of several years, a wide variety of association, industrial and international Public Relations accounts. He has served as PR counsel with Public & Industrial Relations Limited, and MacLaren Advertising Company Limited; and was previously Public Relations director for Tandy (now Tandy - Richards) Advertising Agency Limited. He is a director of the Canadian Public Relations Society Toronto. J. A. McNeil & Associates Limited is located at 20 Carlton Street, Toronto.

Just Can't Nationalize Oil and Gas

Socialization of the oil and gas industry "on a fair basis" just isn't feasible. So says W. H. Patterson, president of Trans-Western Oils.

In a message to The Financial Post, Mr. Patterson expresses his views on a recent comment by M. J. Coldwell, of the CCF party.

By W. H. PATTERSON

Recently M. J. Coldwell wrote as follows:

"As long as Canadians are unwilling to accept the development of their natural resources as a public responsibility, private investors have a right to expect a reasonable return on their capital."

Presumably Mr. Coldwell believes that the oil and gas industry of Alberta should have been developed by government and now should be expropriated on fair terms.

In expropriating the fruits of the courage and risk of investors, Mr. Coldwell, to be fair, would naturally plan to reimburse them out of the public purse, and therefore we must consider the investment in which he would involve the government of Alberta.

Had the whole "integrated" industry been socialized from the earliest beginning in the prospecting stage, governmental expenditures would be comparable to the investment that has been made in the industry.

Now let's look at the figures for Alberta alone, which are somewhat as follows:

- **Exploration and development** prior to 1947, the year of Leduc, guesstimated far below what must have been the public investment in all the companies and syndicates which struggled for half a century to develop the industry — $100 million.
- **Exploration and development** in the period 1947 to 1957 — $3 billion.
- **In order to market production** the Alberta government would have had to build (and now would have to take over) pipelines to various Canadian markets at an estimated cost of — $1 billion.
- **The cost of refining facilities** in Canada required to handle the whole efficient production of Alberta fields is on the basis of cost experience put at — $1 billion.
- **Borrowing under socialization** by the Alberta government would have been say $4 billion, and, assuming that each loan would be outstanding for an average term of ten years at an average over-all cost of 6%, servicing charges and interest would already have amounted to — $2.4 billion.
- **Thus the total cost to Alberta** of the socialized and integrated industry to the end of 1957 is estimated at — $7.5 billion.

As the industry has recovered to date approximately $1¾ billion, thus under socialization the Alberta government would now have an unrecovered investment of an impressive $5¾ billion.

Expropriation on the above basis provides no profit or earnings to investors. It is interesting to ponder whether Alberta could have borrowed the $4 billion dollars, and whether or not somewhere along the line such a program would not have bankrupted Alberta.

Alberta's present debt is said to be $36 million, and presumably under socialization would have been greater by the $500 million which the Alberta government has had from the sale of oil and gas rights and from rentals.

Of course under socialization the government would not have collected that substantial sum. It would, however, have been able to retain out of production a sum roughly equivalent to the royalties it has received, and therefore those millions are left out of these calculations.

Assuming Mr. Coldwell's program had been adopted by all the provinces from the earliest beginnings of the industry, then probably those other provinces under socialization would have excluded Alberta's oil and gas to protect their similar colossal investments in their own fuel and energy industries.

In such case Alberta oil and gas would not enjoy even its present success in those markets but would be fenced in to take in its own washing.

As demonstrated by the above estimates, **socialization of the oil and gas industry, as from the beginning or now, on a fair basis just isn't feasible.**

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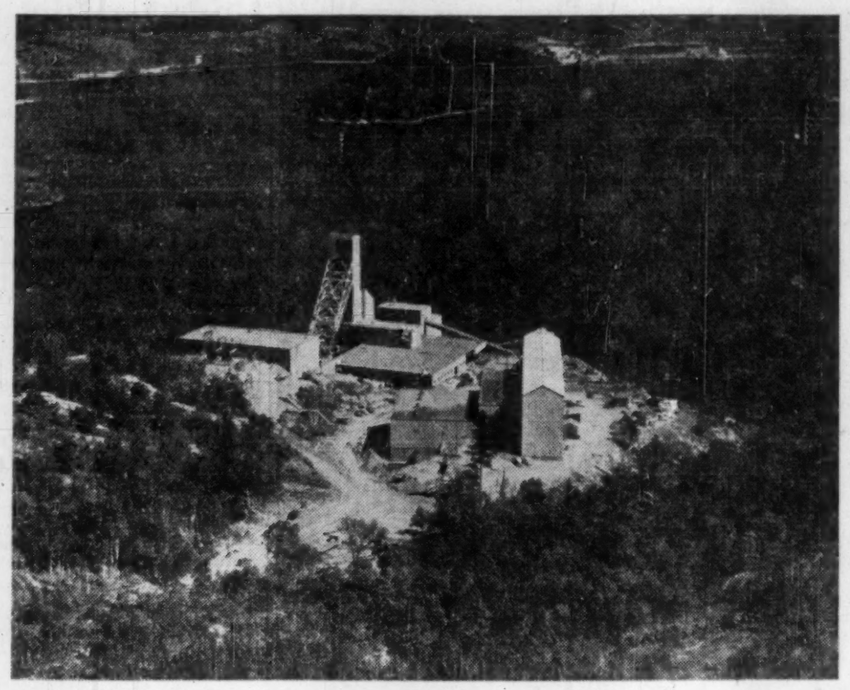

KEY MINERAL, uranium, is bolstering Ontario's mining industry which produces about 35% of total Canadian output. The Blind River-Algoma field holds the free world's largest reserves of uranium ore.

Output Rises, Cowichan Clips Mine, Mill Costs

Cowichan Copper is reducing mining and milling costs in the second half.

July production, averaging over 400 tons daily, was the best to date, President Oswood G. MacDonald says.

In July, average cost per ton for mining was $3.45, down from a first half average of $3.65 per ton. Milling cost in July dropped sharply to $1.47 per ton from a first half average of $2.28 a ton.

Grade of ore treated in the mill in July was 3.33% copper, producing 1,192 tons of copper concentrate averaging 28.4% for 681,269 lb. copper.

Quatsino Mine Resumes Full Iron Production

Full production has been resumed at **Quatsino Copper-Gold Mines'** Vancouver Island iron ore property following forest closure in mid-July.

By mid-August, two shipments had been made to Japan whose steel plants are taking the iron concentrate output under contract.

Output of more than 50,000 tons of concentrates monthly is now being realized by the mine operator, **Mannix Co.**

The property is held by **Empire Development** in which Quatsino has 40% interest and Mannix the remainder.

Drilling continues in the main pit section of the open pit operation, officials report.

ANNOUNCEMENT

BULLOCH'S LIMITED

T. DONALD BULLOCH

DONALD J. McDONALD

The Board of Directors of Bulloch's Limited announces the appointment of T. Donald Bulloch as President and General Manager, and Donald J. McDonald as Vice-President. Donald Bulloch succeeds his father, the late T. Harry Bulloch, who was founder of the firm and president since 1948.

ADVERTISING CHANGE **Canadian Westinghouse Co.** has appointed **McCann - Erickson (Canada) Ltd.** to handle the company's broadcast advertising. Previously this was handled by **Spence Caldwell.**

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Home Oil Revamps Top Management As Firm Expands

Home Oil, one of Canada's fast-growing oil and gas firms and principal shareholder of **Trans-Canada Pipe Lines**, has revamped its top executive echelons in line with its expansion into new fields.

President R. A. Brown announced nine shifts in administrative levels. R. W. Campbell was promoted to general manager, production and pipelines; Max C. Govier becomes secretary-treasurer; John Carr is chief geologist; M. P. Paulson is operations manager as well as chief engineer and J. H. Hamilton becomes his assistant.

W. Lundberg becomes production superintendent; A. Morison, chief petroleum engineer; Ross Phillips, new comptroller and chief accountant; and Ian Drum, manager of special projects.

Premium Drops, Two Quotations For Our Copper

A sharply declining premium on Canadian funds in relation to U.S. dollars is adding shine to the second-half outlook for Canadian metal exporters.

It contrasts with the almost steady climb of our dollar in the first half of this year.

The changing exchange rate has led to two different quotations for Canadian copper.

- **Noranda Mines** subsidiary, **Canadian Copper Refiners**, has boosted its quote from 24¾c lb. to 25⅛c lb.
- **International Nickel** — biggest producer in Canada — at mid-week was holding to the former 25¾c level.

The 25¾c lb. price was set July 25 and took into consideration the then exchange rate plus the 1.7c lb. duty on copper imported into the U.S., to bring it effectively to the U.S. primary producer level of 26½c lb.

Will Probe Atlin Ground

A major U. S. iron ore-shipping firm will investigate the property of **Atlin-Ruffner Mines (B.C.)** under a lease-option agreement.

Ogelbay Norton Co. of Cleveland will have the exclusive right to spend a minimum of $25,000 to test the Montgolfier Twp., Que., iron prospect until December, 1958, paying Atlin $6 per ft. of any of the 30,000 ft. of drilling core used in concentration tests.

The agreement also provides:

- A lease would be granted Ogelbay in December next year to bring the property into production.
- Ogelbay would pay Atlin a minimum royalty of 25c ton concentrate from any production.
- The U. S. firm would also pay Atlin $50,000 a year for six years from December next year, less any payments for ore made to Atlin.
- Atlin would grant Ogelbay options on 200,000 treasury shares at 25c per share, exercisable between December, 1959 and December, 1961.

Steep Rock Opens Ore-Sizing Unit

A new ore-sizing plant at **Steep Rock Iron Mines** will boost the company's output of custom ores tailored to buyer requirements.

The Hogarth loading station was modified, changing it to an ore-sizing operation.

Tuneup has started in the new unit and regular production is to get under way immediately.

The plant grades direct shipping ore from the open pit according to size and can produce ores in the plus or minus ⅜-in. ranges.

Lavant Trying For Joint Tests Placer Prospect

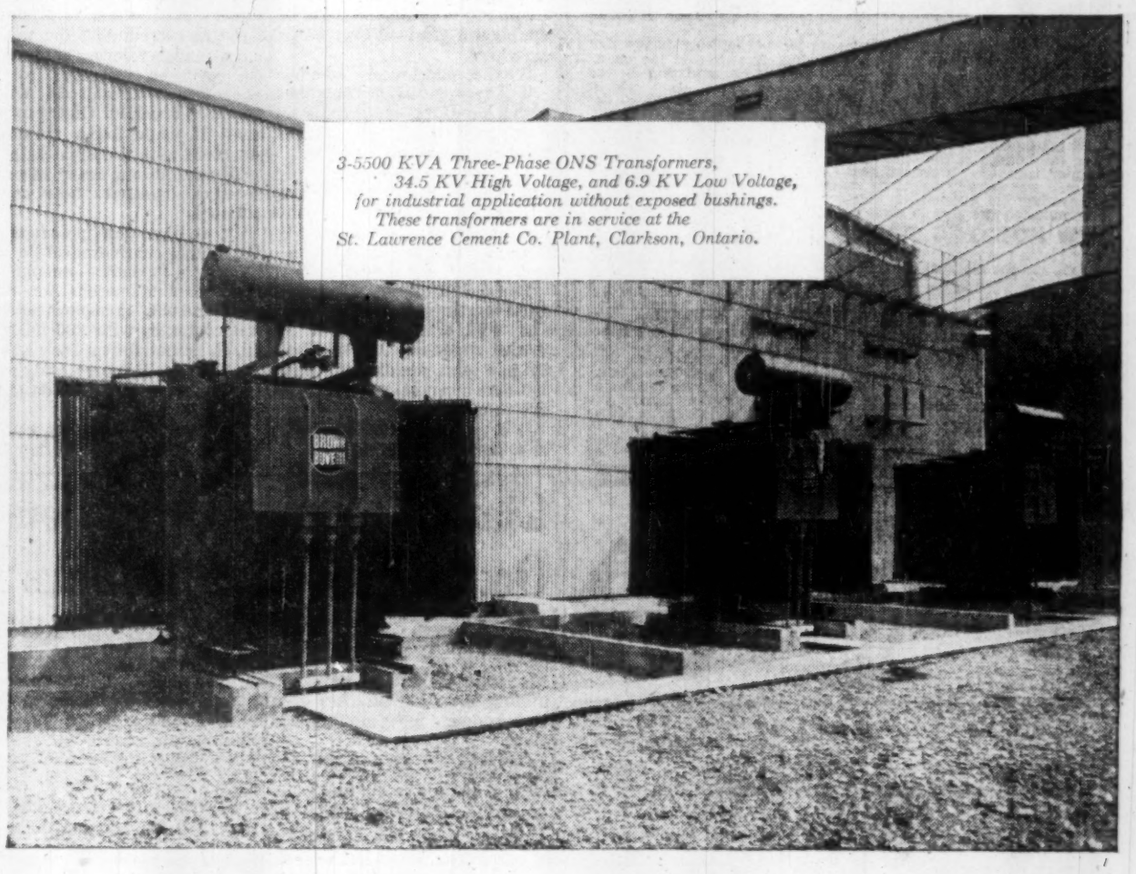
Lavant Iron Mines is negotiating a joint drilling program with neighboring companies in the Beauceville area of Quebec, President G. R. Wilton told the annual meeting.

The company would go ahead with a churn drilling program of its own if a joint plant cannot be arranged for the placer prospect, he said.

Lavant also plans to start extensive drilling of its Tulune Lake prospect in Manitoba, near Lynn Lake. A total of $52,500 from an underwriting and exercise of options would provide enough funds for these programs, Mr. Wilton said.

AGENCY APPOINTED

Toronto Carpet Manufacturing Co., one of Canada's largest producers of carpets and rugs, has appointed **Stanfield, Johnson and Hill Ltd.**, as its advertising agency.



3-5500 KVA Three-Phase ONS Transformers, 34.5 KV High Voltage, and 6.9 KV Low Voltage, for industrial application without exposed bushings. These transformers are in service at the St. Lawrence Cement Co. Plant, Clarkson, Ontario.

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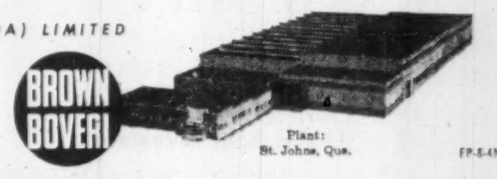

Plant: St. Johns, Que.

FP-8-4N

Position of Chartered Banks of Canada as at July 31, 1958 Shown by Monthly Returns to Minister of Finance

(Thousands of dollars)

ASSETS

NAME OF BANK	Gold & coin in Canada	Gold & coin outside Canada	Notes & deposits with Bk. of Can.	Gov. and bk. notes other than Can.	Dep. with oth. banks in Can. currency	Deposits with oth. bks. in currencies oth. than Can.	Cheques and oth. items in transit, net	Gov. of Can. treasury bills	Dom. Gov. Short Term Sec.	Dom. Gov. Long Term Sec.	Prov. Gov. Sec.	Municipal Sec.	Other Can. Sec.	Securities oth. than Can.	Mtges.	Call and short loans in Can.	Call and short loans outside Can.	Loans to Can. Prov. Gov.	Loans to municipalities	Other current loans in Can.	Other current loans outside Can.	Non-current loans	Bank premises	Shares and loans to corporations	Letters of credit	Other assets	Total assets
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Montreal	5,452	25	242,228	4,409	1,222	66,105	189,953	220,742	181,476	493,277	83,566	33,185	103,149	47,212	131,792	36,849	103,659	6,857	58,541	1,068,486	40,257	483	38,284	1,490	43,159	1,574	3,137,432
Nova Scotia	1,994	520	90,801	7,412	71	24,469	88,268	73,615	101,961	130,206	14,468	13,103	44,990	46,142	34,409	32,109	117,759	906	15,796	538,621	187,872	1	17,690	5,655	*19,025	936	1,606,799
Toronto-Dominion	2,623	1	95,599	2,926	31	25,238	105,368	82,949	65,070	228,168	66,162	29,338	43,115	14,085	54,109	16,370	110,786	587	17,445	597,015	22,632	83	21,994	.....	14,051	349	1,610,094
Provinciale	768	.....	13,532	593	11	1,189	11,391	17,206	34,132	25,226	19,191	12,345	9,143	331	3,034	15,097	.....	375	18,205	113,580	.....	1	4,948	700	1,665	325	302,999
Commerce	4,122	85	168,538	3,924	1,537	39,484	123,984	155,206	118,489	420,117	47,658	28,440	80,921	163,029	118,792	41,010	163,525	1,342	30,030	960,644	82,274	422	29,813	18,546	29,643	1,331	2,832,911
Royal	4,275	1,186	186,326	23,291	486	162,394	159,690	233,467	278,048	439,403	97,531	36,724	224,366	273,881	245,472	45,571	123,478	3,799	40,660	998,487	261,899	285	36,861	8,537	75,021	1,189	2,962,327
Nationale	1,675	1	49,143	1,180	.....	4,099	32,690	65,881	42,023	104,747	22,810	20,917	10,267	1,754	16,983	15,036	.....	750	37,025	278,354	75	48	9,335	.....	2,261	71	717,125
Imperial	1,719	.....	58,958	1,312	238	24,406	63,669	64,264	55,342	130,051	14,561	10,321	18,250	139	38,096	6,495	25,020	117	9,631	395,504	3,414	41	8,628	5,162	17,666	*365	953,597
Mercantile	11	.....	2,415	43	16	2,901	732	889	1,133	1,045	.....	18	.....	9	.....	770	.....	.....	.....	10,955	5,986	.....	350	.....	1,081	63	32,519
Total	22,639	1,818	907,540	45,090	3,612	355,276	773,745	914,219	877,676	1,974,250	359,967	184,391	534,201	546,582	662,687	209,307	644,227	14,733	219,333	4,901,646	603,509	1,364	167,901	40,090	203,777	6,203	15,175,803

(Thousands of dollars)

LIABILITIES

NAME OF BANK	Deposits by Govt. of Canada in Can. currency	Deposits by Canadian prov. govt. in Can. currency	Deposits by oth. banks in Can. currency	Deposits by other banks in curr. oth. than Can.	Personal savings dep. in Can.	Notice deposits in Can. curr.	Demand deposits in Can. currency	Other deposits in currencies oth. than Can.	Adv. from Bk. of Can. secured	Acceptances, guarantees and letters of credit	Other liabilities	Capital paid up	Rest account	Undivided profits at latest fiscal year end	Total Liabilities
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Montreal	100,393	28,192	26,890	23,418	1,302,515	120,860	884,071	232,912	.....	43,159	8,906	54,000	118,000	2,114	3,157,432
Nova Scotia	40,912	11,135	7,338	103,596	665,062	44,252	337,169	303,134	.....	19,025	3,172	18,000	50,400	1,604	1,606,799
Toronto-Dominion	40,172	6,606	17,653	19,077	778,064	60,793	447,590	153,672	.....	14,051	4,863	20,000	46,000	1,003	1,610,094
Provinciale	12,394	3,324	767	55	169,413	27,351	76,562	385	.....	1,685	799	3,000	5,000	284	302,999
Commerce	83,589	33,150	21,258	93,599	1,251,048	81,080	764,898	328,925	.....	29,648	8,563	45,000	90,000	2,153	2,832,911
Royal	104,205	29,303	36,779	132,919	1,472,047	131,050	1,021,540	703,819	.....	75,021	16,454	60,316	178,470	404	2,962,327
Nationale	27,927	3,072	2,674	276	410,019	64,479	171,510	4,398	.....	2,261	1,844	7,000	21,000	735	717,125
Imperial	31,119	40,293	13,529	24,357	447,207	43,710	257,694	32,113	.....	17,866	3,562	11,200	30,000	650	953,597
Mercantile	573	26	3,314	7,626	1,959	5,079	3,451	7,470	.....	1,081	37	1,300	400	1	32,519
Total	441,826	155,101	140,503	406,923	6,697,334	578,654	3,964,485	1,766,738	.....	203,777	50,204	222,016	539,270	8,968	15,175,803

Can You Tell a

WEAK STOCK

from a

STRONG STOCK

when Planning for

CAPITAL GROWTH?

WEAKNESS AND STRENGTH IN THE GENERAL MARKET

The terms "weak" and "strong" as applied to markets are often confused by their users so hopelessly that a direct substitution of the one for the other is commonplace. "The market looks strong" is an expression we've been hearing frequently these past few weeks with reference to the New York Industrials and their gyrations near the 510 mark on the Dow. And yet, by our calculations New York is weaker today than at any time in a year.

Last February, with the Dow back to within 10-15 points of its October lows near 420, general consensus seemed to be that the market looked "weak and sloppy." Again our calculations showed the opposite. We said it hadn't looked so strong in decades and predicted an immediate reversal followed by a new major bull market capable of carrying the averages eventually to 1,000.

If we've been so bullish, why do we say now that New York is weak? Here we run into a small matter of intermediate distribution to the public—a phase we say has lasted roughly a month with no appreciable increase in overall prices, whereby an intermediate reaction of at least 25 points is warranted. And since there has been no single reaction of this magnitude since the July-October decline which started 14 months ago, you can see why we classify this market as the weakest in a year. Later in the Fall we expect it to stabilize again at prices just above last Winter's best levels—and by this time next year we expect to have seen the D-J Industrials at 620 in the second intermediate wave of four or five such upward movements we anticipated last Winter.

WEAKNESS AND STRENGTH AMONG SPECIFIC STOCKS

Relating this method of analysis to individual issues, we call a strong stock one which is attracting selectively the kind of public selling fire which the general market endured when it was "strong" last winter. When Irish Copper was attracting fire in the pennies because observers felt its low grade of ore would not support mining operations, we bought it at 75 cents because our charts said it was gaining strength. When development work was stopped on Copper Rand we bought it the week it slid to $1.07 — later selling it above $2 when it looked weak. When many observers thought the golds looked "strong" during the first week of May this year, we sold Cochenour, Madsen, Campbell Red Lake, Bralorne, Taurcanis and Consolidated Marcus — doubling our money on the last two of these. But two months ago when people were asking us why the golds looked weak, we decided they were strong and bought back Cochenour on the dip to $2.25, Bralorne on the dip to $5.40 and North Goldcrest on dips to 50 cents and below. That these stocks were "strong" at that juncture was evidenced by subsequent upward moves of 65, 75 and 24 points respectively.

A stock we like which has come under particularly heavy fire several times this year is Jacobus Mining. But we said the major base on this stock — covering over a year of accumulation — was being built by repeatedly driving the stock down from around $1.35. We bought it first on a reaction to 80 cents, continued accumulation through two more reactions to 90 and 95, and then said the 95 level had become the absolute bottom of its base, with the $1.35 level being the top. Last week's suspension of trading drove it to the bottom of this base in the opening minutes of over-the-counter trade, but a session and a half later, with this going to press, it was already out of its base again on the upside at $1.50 — illustrating the accelerating bounce which a well-built base of accumulation can give to what we call a "strong" stock.

NEW HOSCO — STRONG OR WEAK?

New Hosco has been a similarly tricky stock to play. Some of our clients had the stock as cheaply as 13 cents — and got as much as $5.40 for it when our first selling instructions hit the day it raced from $4 to $7.25. When it got back to $2.60 we said it was starting to build a base and that commencement of cautious accumulation could start. Now we have the rough dimensions of that base: $1.30 to $2.60. And while this looks like a wide base-range today, we feel clients who have recently accumulated the stock will not particularly care at what level within that base they bought it once they have seen the power of upward projection this huge base should eventually give it. We're calling the stock for $17 over the major term. And if you think this is unusual, we've calling almost the same degree of major advance for Irish Copper and Granduc Mines — which have built comparable bases over roughly the past 18 months. It may strike you as odd that New Hosco could build such a base in just two months; but our charts measure intensity of action, ignoring days and weeks completely. The rapid action in Hosco and the huge short position thereby generated have made up for the relatively brief time-lapse involved.

And if this brief sketch has started you thinking along channels you have never before considered, why not send along $5 for an eight-week introduction to Cronenberg's Canadian Reports?

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SITE OF WHAT could be the world's largest gas well is at Berland River, 160 miles northwest of Edmonton, Alberta. This wildcat, now undergoing tests, was drilled by B-A Oil and Shell Oil.

Berland River: Watch Name Could Be World's Top Gasser

Berland River is a name to watch as a possible signpost in the growth of Canada's natural gas industry.

Right now it means the biggest and deepest gas well ever hit in Canada. And oil and gas industry record-keepers are beginning to think that it could be the biggest gas well ever found anywhere.

What it could mean includes:

— A tremendous gas field that with a handful of wells could by itself supply the two major gas pipelines for years.

— The need for a completely new look at export possibilities of Canada's gas industry despite the extensive studies already made by the Borden Commission.

Berland River is about 160 miles northwest of Edmonton. The well was put down by **British American Oil** and **Shell Oil** in a joint venture on a 400,000-acre reservation held by the two companies.

It is a wildcat and first hole to go down in the area.

Now the key to the significance of the find lies in follow-up drilling to determine the extent of the productive gas area. Offset wells will have to be drilled.

The gas industry is crossing its fingers. If stepout wells indicate a sizable area of productive gas surrounding the wildcat, Canada's reserves of natural gas will be increased by a phenomenal amount in what would be one field. On the other hand it could be a chimney structure with a limited extent.

To put Berland River in perspective, consider these comparisons.

On an open flow, potential of the well is considered to be 1.5 billion cu. ft. daily — enough to meet Canada's needs for one day. And this open-flow potential compares with 280 million cu. ft. potential at a Dick Lake, Alta., well which previously was the big gas well in Canada (**FP**, May 17).

With a one-inch choke, a production flow of 44.8 million cu. ft. daily was indicated — enough for a city of 100,000 homes.

The Berland River wildcat is Canada's deepest productive D-3 reef and has the thickest gas pay zone of any reef discovered in Canada.

The D-3 was encountered at 12,014 ft. and 551 ft. of productive gas section was penetrated above water. The well was drilled to 12,677 ft. and plugged back to 14,465 ft. Production casing was set at 12,008 ft.

Here are results of recent production tests announced by B-A Oil.

At choke size of one-inch, flow rate was 44.8 million cu. ft. and wellhead pressure was 2,491 lb. per square inch. At 5/8-inch choke, flow rate 29.6 million cu. ft., wellhead pressure, 3,469 lb.; at 1/2-inch choke, flow rate 21.8 million, pressure, 3,754 lb., at 3/8-inch choke, flow of 12.9 million cu. ft. daily, pressure of 3,936 lb. Recorded static bottom hole pressure was 5,294 lb. per square inch gauge.

Underwriting For Hosco, Drill Plans

A new $600,000 financing for **New Hosco Mines** at mid-week points the way to a major exploration and development program on the company's copper-zinc property in Quebec's Mattagami area.

Hosco drills will probe for possible extensions of the replacement sulphide ore body to the east, along strike to the west and down dip.

Shares of New Hosco, after selling down to $1.30 last week, have climbed back to a mid-week price of $1.78.

Details of the new financing:

- Underwriting on 400,000 shares of Hosco at $1.50 a share, payable at once.
- Options on 200,000 shares exercisable at $1.75 within three months and on 200,000 shares at $2 within six months.

E. T. Lynch & Co., on behalf of a client, will take down 85% of the shares, **Hevenor & Co.** the remainder.

How big is the Hosco orebody?

That's the question that further drilling should answer. So far, unofficial estimates indicate a tonnage of over one million tons of around 3% copper, plus zinc values.

But this is on the results of only preliminary drilling. A great deal more work is required to provide a more accurate knowledge of the size of the orebody and grade.

In addition to the anomaly which Hosco has been drilling for two months on the west side of the Allard River, there is another anomaly on the east side which has been tested only by one initial hole which drew a blank at the time.

Before the financing, New Hosco had around $100,000 cash in its treasury.

TRANS MOUNTAIN OIL PIPE LINE reports total deliveries of crude oil for August averaged 75,674 barrels per day. The scheduled deliveries through the system for the month of September are expected to average 60,000 bbl. daily.

Question:

Is this market still headed higher?

Answer: We think the rally will last a long time—and shatter all the old records for volume and volatility. The penny promotions seem to be leading the way this time, but once the market for these offerings has saturated itself we expect to see a bull mining and oil market with more substance than any boom in years. Dozens of issues have been increasing in fundamental merit—without a corresponding market play—ever since 1956. Once they get moving on the basis of informed investment buying there won't be much resistance to stop them.

Question: Well, then, are your clients profiting from this market?

Answer: Yes. Practically every day some stocks we have been accumulating takes off and adds 30, 40, or 50 points. In the oils we've seen it happen to West Maygill, Provo Gas, Humber and Canadian Chieftain. Among the mines we watched our profits swell in junior issues like Temagami, Maritimes, North Rankin, and Goldfields—with similar percentage gains going to lower priced speculatives like Slocan Van Roi, Norlartic, and Martin McNeeley.

Question: What groups are you concentrating on?

Answer: We're coming to the conclusion that this market will be one of the broadest natural resource booms in history. We feel the thing to look for is well-managed companies—regardless of what field they happen to be in—which are behind the market in price, and which are making strides which promise to be productive of corporate growth and bullish news. When we find them, we buy them—whether they specialize in copper, uranium, oil, gas, nickel, iron or mud.

Question: Isn't it too late to begin buying now—after the first rise?

Answer: In this type of market it is never too late. We're constantly culling from our list the favored issues which have pretty well discounted their potential, and picking up others to take their place. If you want to watch how we methodically go about establishing money-making positions we'll be pleased to send you our next six bulletins on a trial basis. And to help you understand the mechanics of the market we'll also send you a copy of our booklet: Making a Business of the Stock Market. Send $5.00 to:

Mitchell of Canada Inc., 1420 Genesee Bldg., Buffalo 2, N.Y.

Key Test at Barnat Mines

A key drill hole at **Barnat Mines** in Quebec's Malartic camp is probing the new orebody for vertical extension and plunge.

The 60-deg. hole is going down toward the west from the 900-ft. level and was in porphyry for the first 248 ft.

If the orebody is proved to the 1,200-ft. level, a new drive will be started toward the ore at that deeper level, officials say.

At 248 ft., the hole was cemented, then drilling was resumed. The first 236 ft. of the hole averaged $4.86 gold per ton.

Another hole has been started from the same setup, near the end of the west drift on the 900-ft. level, at a 45-deg. angle.

Giant Resumes Operations On New Use for Tailings

A new use for what was waste material collected over a long period has put new production life into a British Columbia mining operation that has been closed down for more than a year.

Because its base metal reserves were depleted, **Giant Mascot Mines Ltd.** shut down its property near Spillimacheen in southeast B. C., about 200 miles west of Calgary, in June, 1957.

Now it has restarted operations with Canada's first flotation barite plant, using the residue from previous base metal operations. It is the only operation in North America to recover barite from mine tailings.

Barite is used principally as an oil well drilling mud and the Spillimacheen mill was converted to its production with only minor adjustments after a three-week tune-up period.

The tailings are being treated at the rate of 3,000 tons per month to produce 1,500 tons of finished barite. Entire production has been contracted to **McPhail Engineering** of Tacoma, Washington, who will dry, size, bag and market the final product.

Other uses for barite include that of a pigment and filler in paints, rubber, linoleum and papers, and as an aggregate in concrete where additional weight is required against radiation such as in X-rays or atomic energy plants.

Henry L. Hill & Associates, consulting engineers responsible for plant design and operation, report a gradual increase in the production rate will be made to bring capacity to 100 tons of refined barite daily within the next month.

TSE Suspends Jacobus Trade

Suspended from trading by the Toronto Stock Exchange, **Jacobus Mining** shares plunged from $2.20 to around the 90c mark on the over-the-counter market but quickly rebounded to a mid-week price of $1.40-$1.42.

Directors of Jacobus were reported discussing the suspension with the TSE which stated simply that it was suspending trading in the shares "pending completion of an investigation of trading in the stock and of methods of distribution of the shares to the public in Canada and the U. S."

In a letter to Jacobus shareholders, George K. Monteith, president, says "your directors have been dumbfounded by the action of the Toronto Stock Exchange."

The letter explains that controlling position of 1.1 million shares (of 2,175,000 outstanding) has been maintained for about two years by the directors "nor is any change anticipated from the standpoint of liquidation or distribution."

Financing interests which placed $470,000 into the treasury this year bought 33,450 shares of Jacobus on the over-the-counter market the day after suspension, he says.

Jacobus holds 50% stock control and conclusive voting control in **Metal Atomizing and Processing** which is building a powder metal plant expected to start production next month.

Sufficient funds are guaranteed to meet controlling requirement of $400,000, he says.

In addition, Jacobus has been assured money to exercise an option for 60% control of a molybdenum prospect in the Yukon. The company is awaiting approval by the TSE of the acquisition of this property.

"It was while the company was arranging financing of this latest venture that its shares were declared suspended from trading on the TSE," he notes. "A quarter of a million dollars was being held in readiness at the time. These funds are still earmarked for use by the company."

New B-A Unit Ready Oct. 1

Construction of a new 5,400-bbl. daily catalytic reforming unit at **British American Oil's** Moose Jaw refinery is in its final stages with completion scheduled for Oct. 1.

This is the sixth catalytic reformer to be built by the company in the past three years. The unit will not increase the total capacity of the refinery but will upgrade gasoline already being produced.

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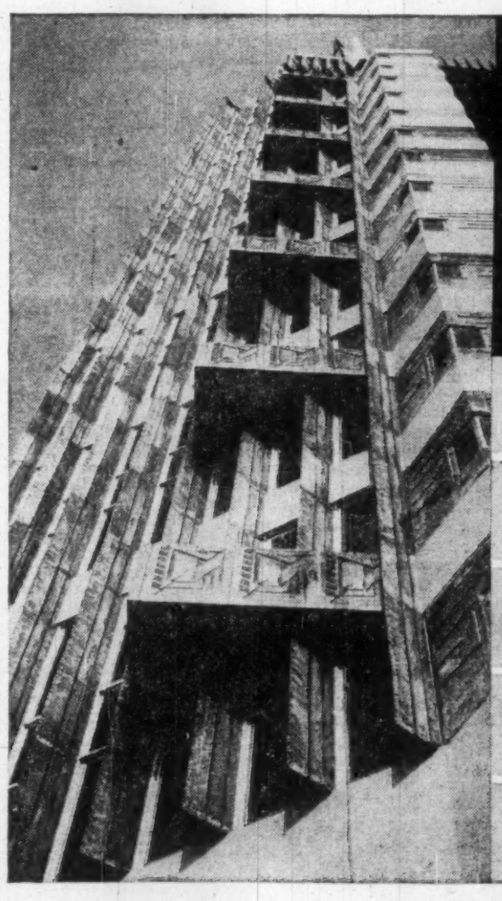

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TRADE WITH INDIA

T. F. Harris, Canadian Trade Commissioner at Bombay, India, will be in Toronto from Sept. 10 to Sept. 17 to interview firms interested in trade with India. His headquarters will be at the Canadian Manufacturers' Association, 67 Yonge St.

Taking Stock

What's going on in the mining and oil markets — the facts and rumors.

By RAY MAGLADRY

Mild brief strength shows in selected golds, including juniors, as the premium on Canadian funds drops lower.

Price payable by the Canadian Mint for newly mined gold is moving higher after the almost-continuous decline of the first half this year.

At $34.15 per oz., it compares with $33.58 about two months ago. Average price last year was $33.56 and touched the lowest level since 1954 at $33.06 when the Canadian dollar premium reached 6%.

	Latest Price	Week's High	2 Weeks Ago	1958 High	1958 Low
	$	$	$	$	$
Bralorne	5.95	6.20	6.00	6.45	4.30
Broulan	.58	.65	.55	.65	.46½
Cons. Discovery	3.40	3.50	3.40	3.55	2.30
Dome	15⅝	15¾	15⅝	16½	11¼
East Malartic	1.75	1.80	1.60	1.89	1.30
Pamour	.65	.83	.65	.83	.41
Upper Canada	1.15	1.45	.78	1.45	.58

* * *

Lower-priced speculatives provide some excitement on the mining board. But buyers are selective, with interest centred on companies with drills in the field or with financing agreements in the wind.

New Mylamaque Explorations sets a brisk trading pace, touching a four-year high at 74c, up from 41c a week before, and a year's low of 13c. It settles at 56c. Company reports new financial interests and management.

O'Brien Gold Mines is stronger as company drills its Mattagami area property. O'Brien, which has interests in oil and gas as well, moves from a recent 85c to $1.19, settles at $1.

* * * *

There is still uncertainty in copper markets as another big U. S. producer boosts its output rate. Prices in London are higher and U. S. custom smelters have followed a ½c lb. cut with a ¼c lb. rise as sales improved.

Copper producers appear to stand to gain from adjustment in Canadian price upward as dollar premium drops. **Noranda** has increased the quote from 24¾c lb. to 25⅛c lb.

Share prices of copper producers, however, are mixed with gains held to fractions. Noranda at $44½ compares with $45¼. **Opemiska** moves ahead briefly from $8.50 to $8.95, settles at $8.45 and **Geco** is only fractionally higher at $13⅝, up from $13½.

* * * *

Consolidated Mogul Mines sells up to $1.93 from a recent $1.65, settles at $1.83. Mogul has substantial investment in **Irish Copper Mines** which it is developing to production in Ireland. Irish at $2.20 compares with year's low of 52c.

Also associated with Mogul, **North Rankin** continues to show strength, moved from around $1.05 to a 1958 high at $1.15, settling at $1.14.

* * * *

Buying pushes **Ventures** shares higher as company gets some high assays from work on uranium prospect in the Port Radium area, near **Eldorado Mining & Refining.** Ventures sells to $29¼ from $28.

Gunnar Mines warrants slip from $8.25 to $7.75. Price at which warrants are exercisable for Gunnar shares will change from $11 to $12 Oct. 2. The shares trade at $18⅛.

Goldfields Uranium eases to 28c from a recent 30c. Company, now controlled by **Mining Geophysics** which bought interest of **Rio Tinto,** has made around $700,000 from sale of most of its holdings in **New Hosco, Northspan Uranium Mines** and **Pardee Amalgamated.**

* * * *

ON THE OIL AND GAS FRONT—Discovery rate slows down in Western Canada as companies trim their sails to the new weather, as far as oil is concerned. There were 42 indicated oil finds in first eight months this year, against 65 in the period last year.

Calgary & Edmonton Corp. features the list, continuing a recent climb to trade at $30⅛ compared with $29 recently. Company has extensive oil and gas interests, and markets for the latter are now opening up. Gas interests in Pincher Creek field alone are estimated unofficially at around 150 billion cu. ft.

In southwestern Ontario, **Norvalie Mines** is selling gas from its first drilling success and has another well under way. At 19½c, Norvalie compares with a recent 16c.

Name of **West Maygill Gas & Oil** changed to **Ranger Oil (Canada).** Maygill trades at $2.06 down from $2.15.

Look for $2.6 Million Output First Year at Rayrock Mines

Production is expected to be close to $2.6 million and operating profit $825,000 in the fiscal year ending Oct. 31 at **Rayrock Mines,** President J. C. Byrne says.

The company went into commercial uranium production at its Marian River, N.W.T., property a year ago November.

Grade of ore to the mill is averaging $66.50 per ton. Operating costs, including royalties and bank interest, averaged $42.50 per ton for the first 10 months of the fiscal year ended Aug. 31.

Recovery in the mill is 97% and acid consumption is low at 38.5 lb per ton of ore treated, Mr. Byrne says.

Mining continues to call for an "excessive amount of development work" because of the complex ore occurrence.

As a result mill tonnage is below capacity and this condition will likely continue for some time.

Daily mill rate has ranged between 100 and 120 tons daily, should average about 108 tons for the current year.

Rayrock plans:

- An extensive development program, now under way, will be continued for several months at an accelerated rate.
- Step up the mill rate to 130-150 tons daily, to realize a substantial reduction in cost, higher profits per ton.

Company's bank loan has been reduced to $400,000 from $585,000. There is no funded debt. Market value of listed stocks held is $231,000.

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EXPLORATION

Faraday Output Up, Major Ore Find

Faraday Uranium Mines reports record production for two months in succession and major new ore developments at its Bancroft area uranium mine.

Operating profits hit a record high of $413,308 in August, up from the previous record of $396,596 set in July. Gross production in August rose to a record $840,486, beating July's record of $821,247.

Total operating profits for July and August at $809,904 exceeded the $803,000 made during the second quarter and the $675,000 of the first quarter. Operating profit is before interest, depreciation, write-off of pre-production expenses and Ontario Mining Tax.

A new ore-bearing zone 1,400 ft. long has been outlined by a recently-completed surface diamond drilling program. Final hole in the drilling campaign cut 0.315% uranium oxide across a width of 10 ft. Ore intersections obtained in the new zone have indicated an average grade of ore better than present mine average, the company says.

Drives from the adit and 150-ft. levels are nearing the new zone, west and north of present workings.

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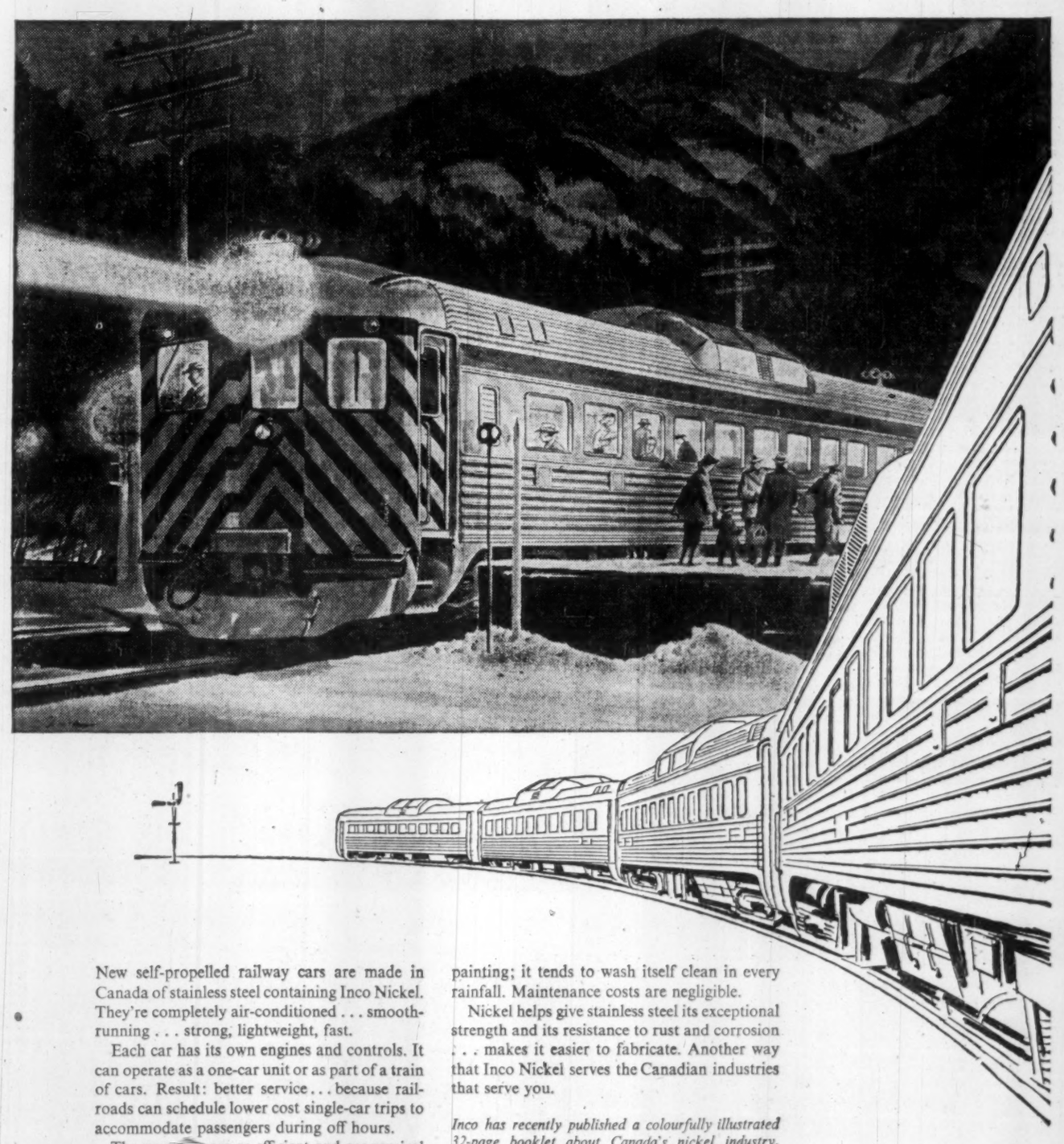

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Nickel helps give stainless steel its exceptional strength and its resistance to rust and corrosion . . . makes it easier to fabricate. Another way that Inco Nickel serves the Canadian industries that serve you.

Inco has recently published a colourfully illustrated 32-page booklet about Canada's nickel industry, entitled "The Exciting Story of Nickel". It is written primarily for Canadian youth by Alan King, but adults will also find it full of interesting information. Just write to Inco for a free copy of this booklet.

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OPEN LETTER # 12

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TWICE IN TRANS MOUNTAIN — IN 70 DAYS

"A few weeks ago I wrote and told you how your recommendation in June to buy Trans Mountain resulted in my making profits of $16 a share within 30 days after I purchased. After that success I didn't hesitate when your weekly bulletin of August 8 said repurchase if there was a reaction to near $55, and 3 weeks later I had another cash profit of $6 a share. I know many of your other readers have said it before but let me say it too — your buy and sell recommendations are truly outstanding and timely."

93% PROFIT IN ARGUS — HOLDING FREE STOCK

"Tremendously efficient is my description of your recommendation to buy Argus Corp. near $13 in December. I just sold partially near $25 for a 93% profit and the balance of my shares are being held at no cost to me."

THE RESULTS IN PEMBINA — ON A 60 DAY TRIAL

"As advised in my first bulletin (June), I bought Pembina. Your advice in July got me out for a 35% profit before the reaction. After a 60 day trial I gladly renew for one year."

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Gold Production Value Up 12%, Tonnage Gains

Ontario's gold production value in July rose 12% over the same month a year ago.

Figures released by the Ontario Department of Mines show:

- **The 30 mines milled 750,410 tons** this July, up 4% from 718,468 tons in July, 1957.
- **Recovery in latest month was 218,126 oz.** gold and 38,940 oz. silver, as against 198,620 oz. gold and 30,620 oz. silver.
- **Value of output this July was $7,355,406, up from $6,572,323.**

Total production value for Ontario in the first seven months this year was $53.2 million. There were 5.4 million tons milled in the period compared with 5.2 million in the same months last year.

In July average grade of ore was $9.80. Average milling rate amounted to 24,207 tons daily.

Worth Noting

Financing agreements and changes in financing deals, major changes in capital, filing statements are listed as reported by the Toronto and Montreal exchanges, Ontario Securities Commission.

GOLDFIELDS URANIUM MINES, TSE filing statement, sale of 997,393 (249,561 escrowed) shares of Goldfields to Mining Geophysics Co., agreement by Goldfields to buy 400,000 shares Geo-Scientific Prospectors at 40c each.

CANADIAN CHIEFTAIN PETROLEUMS, TSE filing statement, underwriting agreement on 150,000 shares at $1.50 each, options on 100,000 at $1.75 exercisable within 60 days. Completion of gas sales contract with Trans-Canada Pipe-Lines for 28.5 billion cu. ft.

ALTEX OILS reports shareholder meeting Sept. 26 to approve sale of all assets to New Superior Oils of Canada on basis of each 7½ Altex shares exchangeable for one share New Superior.

NORTH GOLDCREST MINES reports acquisition of 12 claims, Matthews Lake, N.W.T., for $5,000 and 20,000 shares; payment received covering 100,000 shares at 40c each, part of Oct. 14 option installment.

NORVALIE MINES reports payment covering 200,000 shares at 20c each, representing Sept. 1 option installment.

Letter from London

New personal cheque service departs from rigid orthodoxy of British banking...

By ADELPHI

CHARLES DICKENS may not be widely read in these times but you will remember that Mark Tapley was always complaining that everyone was so kind and agreeable that there was no credit in being jolly.

Yet I have a feeling that if he were living in England today he would not have reason to make that complaint.

If ever we should suffer from a September drought it would be ended by the annual air show at Farnborough.

Year after year the manufacturers put their newest civilian and military planes on show and year after year the rain clouds gather and either half-drown spectators or produce a low hanging mist which makes flying not only dangerous but permits the spectators little more than a glimpse of the take-off.

This year's show ran strictly to form, yet there were isolated moments that thrilled.

Despite the limited visibility and the dripping rain pilots hurled their winged steeds about the skies as if the whole affair was an aviators' rodeo.

Yet the weather won. So we splashed our way back to London and called it a day.

Stern measures to stop riots

While this was going on Prime Minister Macmillan was conferring with Home Secretary Butler on the violent race riots that have brought shame to London.

There is no reason to doubt that among the points discussed was a change in the law which permits anyone from the British colonies to come to this country without a visa or permit and at once be given the full benefits of the welfare state.

As a result of the talks at Downing Street, the Prime Minister issued a public warning to thugs and hooligans that the utmost strictness will be observed in carrying out the law and in preventing the use of offensive weapons.

There is no reason to doubt that Macmillan means business. Not only has the proud name of London been besmirched but there is the danger of repercussions in the Commonwealth and colonies where the numerical situation is reversed.

T.U.C. condemns hooliganism

While the race riots were going on the giant Trades Union Congress was meeting at Bournemouth.

With an admirable sense of responsibility the first thing they did was to carry a motion denouncing race riots.

The conference unanimously condemned the outbreaks of hooliganism and urged the union branches throughout the country to work to improve relations between white and colored workers.

In passing such a resolution the TUC deserves tribute because the ever-increasing plan of colored workers, willing to work and live at a standard below that of the British trade unionists, is a threat to existing wage levels.

To prove that there was no ambiguity in their attitude the TUC passed a further resolution that there must be no discrimination of any kind against colored workers earning an honorable living. Thus does the candle of humanitarianism shed a light upon the sombre scene.

Face-saving over China

What are we to say about the alarums and excursions in the Far East?

From London it is hard to understand the situation in the Formosa Straits, and even harder to see a solution short of war.

We have grown accustomed to the brick-dropping propensities of John Foster Dulles but his recent announcement that he was going for a holiday on Duck Island in Lake Ontario where he hoped to be "out of touch with the world" must be an all-time low in the record of Dullesisms.

If war breaks out between China and the U. S. over Formosa the Chinese Communists could take Hong Kong in a day.

It is thought here that the U. S. ought to take the lead in proposing that China should be admitted to the U. N. and that Formosa and its outer islands should be declared U. S. Protectorates which, of course, would bring to an end Formosa's membership in U. N.

Such a solution might not be to the liking of General Chan Kai Shek but it is not worth a terrible war to maintain a facade which guarantees nothing.

That at least is the attitude of most people in Britain.

From this distance it would seem that the existing situation gives President Eisenhower an honorable opportunity to put forward a plan which would save a lot of face.

Once the Republic of China is admitted to U. N. the machinery of consultation would have been established and thus there would be less chance of a spark setting off a vast conflagration.

So far Prime Minister Macmillan has made no pronouncement on the Formosa flare-up, a silence which is only made possible by the fact that Parliament is on holiday.

If the House were sitting the Socialists would undoubtedly demand a Far East debate, and the Government could not refuse. If the situation worsens seriously Macmillan would be forced to recall the MP's from their holiday.

Royal visit to Canada

However there is one cheering item for both Britain and Canada. The proposed six-week visit of the Queen and the Duke of Edinburgh to the premier Dominion will give immense pleasure.

It will be recalled that after the Queen Mother returned from the visit to Canada which she paid with her husband King George VI, she said to her friends in London: "This was our real Coronation."

It is an undoubted fact that the visit of our young Queen last year to open the Canadian Parliament marked a new joyous self-confidence on her part.

Personal cheque service by bank

The **Midland Bank** has startled the financial world for the second time within a few days.

You will be aware (FP, Sept. 6) that the Midland announced an easy-loan service to help clients to buy goods without going to a hire purchase firm.

One might have thought that such a departure from established banking methods in U. K. would have been enough, but now the bank has produced a scheme for a personal cheque account service to provide banking facilities for people who have never before had accounts. (Canadian banks have operated a similar personal cheque service for some time.)

No bank charges are involved beyond the sixpence for the cost of the cheque.

This departure from the rigid orthodoxy of British banking is designed to give services for people with limited requirements, such as husbands and wives living on modest incomes.

Under full services, if the new clients require them, the bank will open an ordinary current account from which the bank will pay the client's rent or mortgage payments, as well as insurance premiums and hire purchase payments.

But lest I give the impression that Father Christmas has taken over the Midland Bank let me quote this sobering rule:

"Clients must at all times have sufficient money in the bank to cover the cheques that they have drawn."

That at least has a familiar ring.

All this stems from Government policy which is to encourage spending and thus strengthen the interior economy of the nation.

With a vibrant home market the manufacturers will be able to reduce the cost of production and thereby be better equipped to meet competition in foreign markets. It all sounds wise and cheerful, and it will certainly bring popularity to the local bank manager.

CCA Starts Canada Drive To Study Local Problems

The Canadian Construction Association is planning a major drive across Canada to study local problems and whip up association activities.

It started with presentation of a brief on the federal labor code this week in Ottawa to the Minister of Labor.

Next week, several members of the executive will begin a tour of seven cities starting at the Lakehead and ending at Victoria.

There will be meetings with western members, round-table discussions with directors of local affiliates and interviews with provincial cabinets as well as visits to educational and research establishments.

A similar tour of the Maritimes is scheduled for next month.

On the national scale, meetings are being arranged with federal construction officials concerning a proposed standard contract form for federal projects.

Further joint meetings on tendering practices with the main federal construction agencies will be held in the fall.

It is also planned to have a similar meeting with the Royal Architectural Institute of Canada.

$2-MILLION PLANT

The construction of a $2-million plant for **Kelly Douglas & Co.** at Lake City Industrial Park, Burnaby, B. C., is announced. The new plant will accommodate the company's coffee, tea and peanut butter operations. General contractors are **Industrial Leaseholds Construction Ltd.** Lake City is a **Webb and Knapp (B. C.)** development.

HERE'S PROOF YELLOW PAGES ADVERTISING PAYS OFF!

EXCLUSIVE LISTING TEST

Keyed advertisements in the Yellow Pages carried business telephone numbers not listed in any other place. Even Information could not give out numbers in answer to a query. Checks of all calls received on these numbers, therefore, proved conclusively that the advertisers were getting new business from the ads, since the ad was the only place where the number was listed.

And here are typical results of the checks:

★ A florist, with a keyed number in a half-column ad, received 419 calls in 139 days, eliciting $1,506.00 worth of business. Of this, nearly half was attributed to new customers. And, this flower shop has used no other form of advertising but Yellow Pages for 25 years.

★ A 5-week-study of a keyed number for a roofing contractor showed 45 calls in 87 working days, amounting to $1,202.00 in business. And this during an off-season for this type of work.

★ A hairdresser with a keyed number had 384 calls in 161 days. Business resulting from these calls amounted to $1,121.00.

★ A mover with a keyed advertisement received 157 calls in 133 days resulting in $4,116.00 in business.

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YELLOW PAGES

THE BELL TELEPHONE COMPANY OF CANADA

A NEW CANADIAN HOME FOR PRUDENTIAL of ENGLAND

A start will be made shortly on a new Canadian Head Office for The Prudential of England on one of the finest corner sites in Montreal.

An artist's impression of the new fourteen story building shows that it will form a worthy part of the new commercial centre which will include the Queen Elizabeth Hotel and the Place Ville Marie. The new building, expected to be completed in May 1960, is designed and equipped to give Prudential policyholders the best possible service.

Founded in 1848, The Prudential of England is one of the world's largest multi-line insurance companies. It provides Canadians with all forms of Insurance—Life, Fire, Automobile, Accident, Theft, etc.

Until the new building is completed, Prudential of England's Head Office address will continue to be:
465 St. John Street, Montreal.

THE PRUDENTIAL ASSURANCE COMPANY LIMITED OF ENGLAND

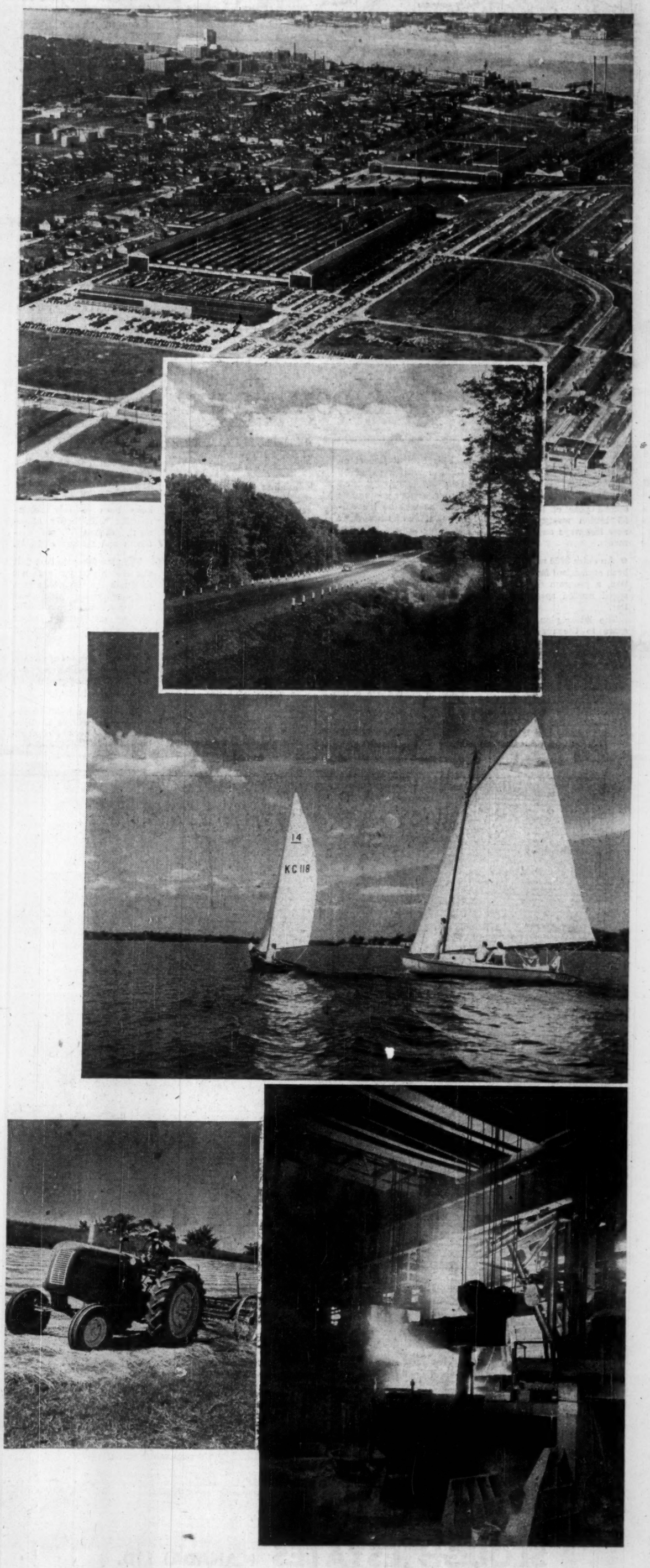
P-B-2FP

The Financial Post

Vol. LII | Member of Audit Bureau of Circulations | Publication Office: Toronto, September 13, 1958 | Twenty Cents an issue, Six Dollars a Year | No. 37

ONTARIO

A feature report on our great industrial province, its present and future...



Canada's mighty middle province faces a new phase of economic growth.

Keys that will open the way to Ontario's future:

A commanding position in relation to markets.

Transportation facilities to move goods.

Available power.

These three factors in themselves represent a vast potential. They have played major roles in the strides the province has already made.

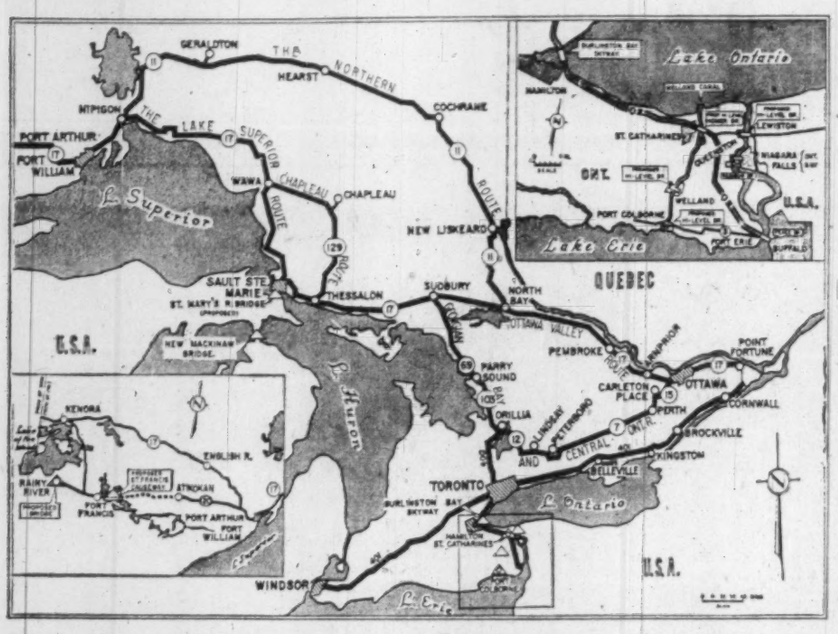
Now Ontario is strengthening its position with the addition of the 1,200-mile St. Lawrence Seaway route and availability of western natural gas in quantity.

Ontario's bid for new growth is backed by other strong advantages: By a vast storehouse of raw materials, a varied farm economy to support industry and an expanding population.

Over-all, Ontario's rate of output has soared by 175% in the past decade.

Gross value of manufacturing output at an all-time record $11 billion, up from $3.8 billion 11 years ago.

Capital investment at a peak $3.2 billion last year, some 35% of the Canadian total.



VAST NETWORK of Ontario highways will tie-in province to Canadian centres both east and west and to large freeway system of eastern U. S. New skyways, bridges will spark new tourist inflow.

Traffic Problem

Struggle to Keep Pace

Ontario's highway program is plowing ahead to keep pace with the soaring volume of traffic.

- **The province** is in the second year of its gigantic $3 billion master plan for new highways and improvements.
- **An extra $100 million** have been earmarked for construction, a program designed to speed needed special facilities.

The latter plan, which is extra to the regular highways budget, will effectively tie together Ontario's major highway system with the big network of U. S. throughways to the south.

It will provide easy access from the U. S. to the Queen Elizabeth Way, the Trans-Canada system and Highway 401. It's looked on as a major selling point for the tourist trade, making Ontario's summer playground more accessible to the heavily-populated eastern U. S.

This Special Report on Ontario was prepared by Ray Magladry, FP staff writer. Before joining The Post, he was on the editorial staffs of newspapers in Ontario and Western Canada.

This special program should be completed in about five years.

It involves:

- A skyway over Burlington Beach to eliminate a bottleneck on the Queen Elizabeth Way.
- Three new skyways over the Welland Canal, at St. Catharines, Welland and Port Colborne.
- Widening and modernizing of No. 3 Highway from Port Colborne to Windsor.
- Building the Chedoke Expressway to provide a modern connection between Hamilton and the highways system, as well as a bypass of the city.
- Possible participation by Ontario in new toll bridges at Queenston-Lewiston, to connect with New York throughway, and at Sault Ste. Marie, to connect the Michigan state highway with the Trans-Canada Highway.

In conjunction with projects in the Niagara area, the province would improve the Niagara Parks system to provide a new entrance to the system at Queenston leading to Niagara Falls, the chief tourist attraction.

The new program does not interfere with the long-range plan announced in 1957, including completion of Highway 401 from Windsor to the Quebec border and extension of Highway 400 north of Toronto.

There will be **imposition of tolls** on the skyways at Burlington and over the Welland Canal, a new departure for Ontario.

However, these special projects would be paid for in part by the heavy U. S. traffic, accustomed to tolls in the areas of the U. S. adjacent to the Ontario border points.

Tolls will be lower than in the U. S., since the skyways will be on a non-profit basis. They will also favor local traffic as against the occasional user.

Some six million U. S. vehicles enter Ontario every year.

Meanwhile, the over-all provincial highway program is being pushed ahead.

The 1958-59 construction program calls for an expenditure of $148.6 million, according to estimates. At this rate, the big $3 billion plan could be finished in a little over 10 years since over-all appropriation this year is nearly $300 million.

Objectives of the long-range plan:

To bring every King's Highway up to the standard required to serve some four million vehicles that the province is expected to have in the near future.

It means that, on completion, about 25% of all King's Highway mileage will be dual-lane. The balance will have been entirely reconstructed with better alignment, adequate sight distances and moderate grades.

The plan faces the fact that Ontario highways are not adequate for the needs of a fast-developing area, and soaring car-ownership trends.

New construction work planned or under way now in Ontario:

- **About 275 miles** of paving, 83 miles of grading and paving, 300 miles of grading, all on two-lane highways.
- **On four-lane divided highways,** there will be 23 miles of paving, 45 miles of grading.
- **About 25 miles** of grading, paving on three and four-lane undivided roads.
- **Continuing work** on 124 structures like bridges, overpasses and underpasses, and associated road work.

Work on Highway 401 — the Windsor-Quebec border throughway — will be continued at an accelerated rate, aiming for completion by 1964.

The Ontario program has set the Canadian pace for road improvement and expansion to meet modern requirements. But it has also sparked new activity in other phases of highway work.

Here's how the Ontario Department of Highways is moving with the times:

A separate branch has been organized to handle the problems of traffic accidents and congestion. It's a relatively new field, opened up by the swelling volume of motor cars on the roads.

The branch studies control devices, signs, signals and traffic design — including data on traffic volume, speed, manoeuvre areas at intersections, and related subjects.

It all helps in better design and operation of new highways — roads that are tailored to the changing traffic pattern.

A new planning branch has also been established. Its job is to maintain an updated inventory on all the province's highways, roads and streets, as an aid in planning. Here priorities are assigned to the various planned projects.

Ontario is sponsoring a joint Ontario highways research program with the University of Toronto and Queen's University, now in its second year and working on some 18 different projects.

Aerial photography is now being used in Ontario to produce topographic maps showing every contour of the land, soil characteristics, rock types, drainage.

Despite a pressing need for more highways and improved ones, Ontario already boasts an imposing mileage of traffic arteries and King's Highways.

Total road mileage is about 75,000 miles, with another 8,000 miles of city, town and village streets.

Better Highways, Accommodation Boosting the Tourist Industry

Better highways, modern accommodation, greatly expanded public parks and camping grounds are booming Ontario's key tourist industry.

The province lures about 60% of total incoming U. S. visitors to Canada.

For Ontario service industries, it means:

Some 18 million visitors who spend $250 million on accommodation, meals, transportation, entertainment and shopping.

Soaring motor car travel is sparking a continuing improvement in the quantity and quality of motel and cabin accommodation in the province. Amenities like TV, phone service are becoming more familiar in these one-night facilities.

Motor hotels are also becoming more numerous, with still better service offered guests.

Highlight of tourist trends recently has been the growing popularity of outdoor holidays.

It's particularly true of Ontario where provincial parks all over the province have been undergoing sweeping improvements and expansion of facilities, particularly to accommodate larger numbers of campers.

Last year, Ontario carried out improvements in 48 parks for total cost of around $500,000. They included road construction, picnic shelters, flush-toilet buildings, campsite development.

New signs — over 3,000 of them — appeared in Ontario's parks last year, part of a program to smooth the visitor traffic approaching and inside the parks.

A big lift to Ontario tourism is expected from completion of the Trans-Canada highway section across the northern section of the province.

The over-all Ontario highways program, plus the recent plan to tie-in the network more effectively with eastern U. S. freeways, indicate a sharply boosted U. S. tourist traffic for the future.

Ontario's attractions are varied, the season is year-around.

Festivals, fairs and cultural events are big lures. So are the 250,000 lakes that dot the province, providing fishing, sailing, swimming and camping holidays.

Hundreds of lakeside tourist lodges and cabin communities cater to the tourist, hunter and fisherman.

At the border, Ontario greets U. S. visitors in 14 tourist information centres. Over 500,000 tourists called on these centres last year for help in planning their stay in Ontario.

The centres are operated by the information branch of the department of travel and publicity. In addition, there is a year-around information office in Toronto.

A mobile trailer unit covers the province and U. S. centres, attending fairs and exhibitions, selling potential tourists on the province.

Ontario claims a "first" in the establishment of its border information centres.

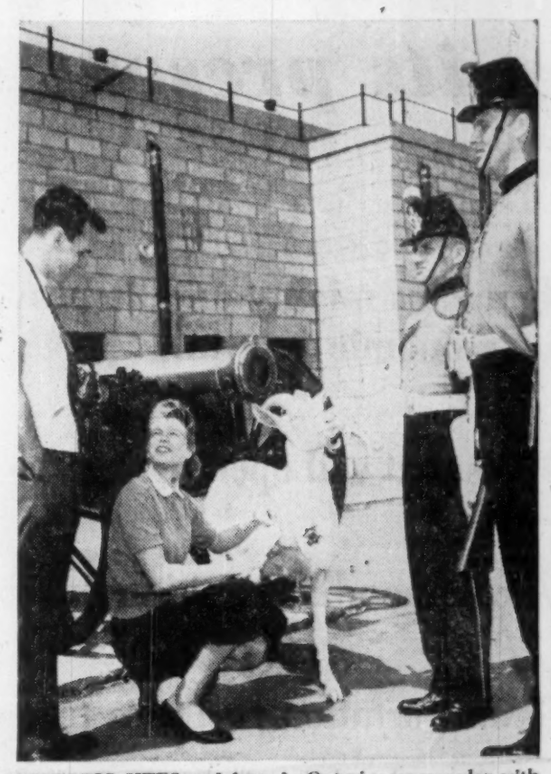
Written inquiries to the department often reach 3,000 daily as the summer tourist season approaches. Yearly total is around 210,000.

Among the other highlights that interest visitors in Ontario:

Niagara Falls and the Niagara Parks System still stand out as a leading attraction for both U. S. and Canadian visitors.

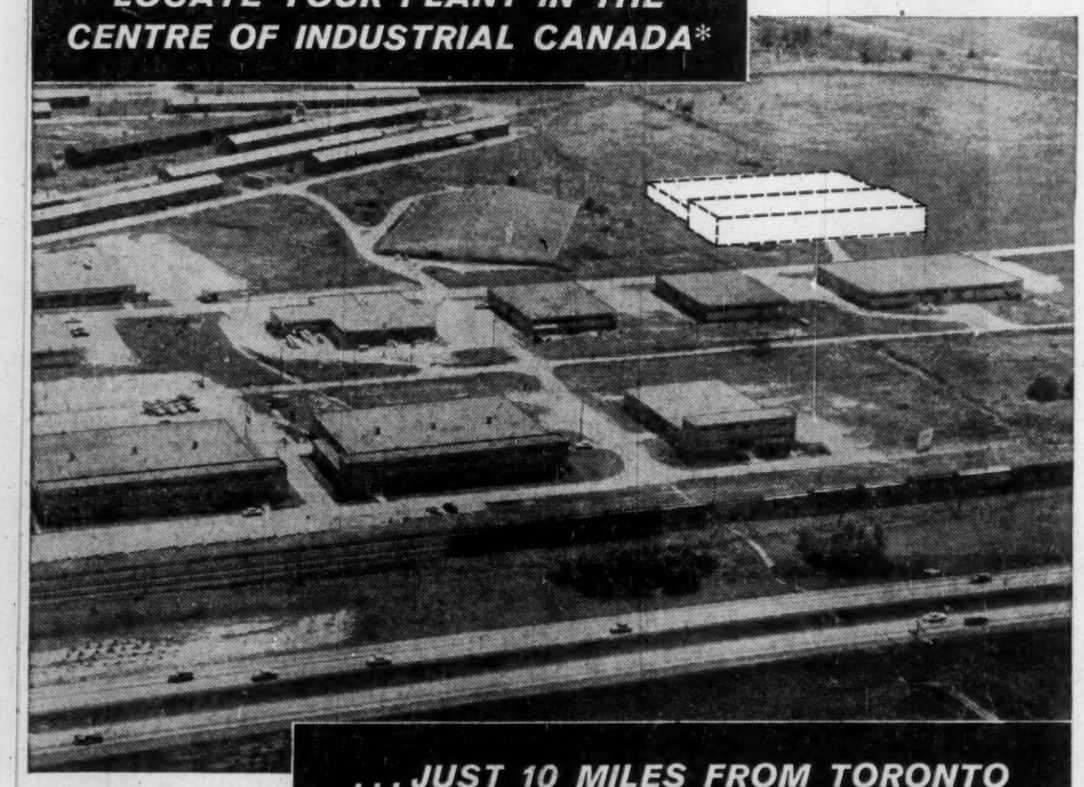
In addition to historic sites and forts at Niagara, these are also features in other parts of the province: Fort York at Toronto, Fort Henry at Kingston are restored 1812 forts offering visitors an authentic look into history.

There's a full complement of cultural events, with the Stratford festival one of the more popular. Among fairs, the Canadian National Exhibition at Toronto remains a tourist favorite.



HISTORIC SITES and forts in Ontario are popular with tourists, offering authentic atmosphere of early times.

LOCATE YOUR PLANT IN THE CENTRE OF INDUSTRIAL CANADA*



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They Sell the 'World' on Ontario

Aim: To Promote Industrial and Economic Growth

By JOHN N. NICKELL
Chief of Information Services
Trade and Industry Branch
Department of Planning & Development

A balanced and informed picture of the industrial growth and virility of Ontario is reflected most clearly by the increased stature and breadth of services of the Trade and Industry Branch.

Since its formation 12 years ago, the Trade and Industry Branch has had considerable expansion in its facilities and resources not only in Toronto but with the establishment of offices in Chicago and New York as well as reciprocal assistance from Ontario House, London, Eng.

The principal function of these offices abroad is to establish "on-the-scene" contact with various manufacturing companies to assist and guide them in the opening of manufacturing operations in the Canadian market and, specifically, in Ontario.

The primary function of this branch is to promote the economic growth of Ontario through development of its manufacturing industry. This, in turn, stimulates employment directly; increases the industrial growth of local municipalities and furthers the development of new products and services available to the citizens of Ontario and Canada as a whole.

These activities add substantially to the investment in Ontario industry and business in general. Industry is, of course, a major source of tax revenue to all levels of government.

In pace with today's increased need on the part of industry to have accurate and detailed information pertinent to production, plant location, taxation, raw materials, labor and related factors, this branch has experienced considerable expansion in its staff of consultants, research technicians, economics personnel and industrial analysts.

These men and women are experts in their particular fields. Their number and calibre, carefully chosen from all fields of business and industry, attest to the growth and significance of services and responsibilities of the Trade and Industry Branch.

HON. L. M. FROST
Prime Minister of Ontario

Together, they make possible a broad and practical advisory consultation service which is available free of charge to responsible expanding Canadian industry and industry throughout the world looking to Canada's growing market.

Since a good part of the day-to-day as well as long-term activities of this branch is made evident almost solely through the stable economic growth of the province as a whole, an examination of some current facts about the province's economy will provide concrete evidence of achievement.

Goods Made

For example, in 1957 Ontario industry produced a total of $11 billion worth of goods.

This was one half of all provinces in Canada combined.

Whereas $289 million was spent on new manufacturing plants and machinery back in 1948, a total of $659 million was invested last year.

This amount was 46% of all monies so invested throughout Canada.

It may not be realized that with the increase in demand plus greater concentration of total production from the U.S. to Canada, Ontario automotive manufacturing in 1957 rose to 347,000 units as compared to only 167,000 10 years ago.

This province now produces 99% of all motor vehicles and 96% of all automotive parts made in Canada.

In co-operation with the federal government, the Trade and Industry Branch has participated in the movement and integration of new citizens in Canada.

Out of 282,000 immigrants who came to this country last year, 52% decided that the industrial and economic stability of Ontario provided the most attractive province in which to settle.

New capital investment is an excellent measurement of confidence in the future of a province.

It is estimated that this investment in 1958 will reach $3.25 billion for Ontario as compared to $1.25 billion 10 years ago.

This 1958 amount will represent 38% of all such investment in Canada.

Through activity of the construction industry, one

HON. W. M. NICKLE
Ontario's Minister of Planning and Development

can obtain a good idea of stable labor conditions and earning power of industrial workers.

Ontario people had 39% of Canada's total purchasing power in 1957. Similarly, 39% of all new dwelling units built in Canada were located in this province.

Ontario cement manufacturers produced 13 million bbl. of cement in 1957 which was an increase of 270% as compared to 10 years ago.

Our primary iron and steel industry increased 155% in 1957 over 1948 and represented almost 80% of the total Canadian production.

The electrical manufacturing industry in Ontario produced over 70% of all such goods made in Canada, as well as 60% of the chemical products and 81% of the Canadian rubber goods products.

1957 Economy

The year 1957 followed a prolonged period of expansion in Ontario.

In the first three quarters of the year business remained stable.

Industrial capacity in many cases caught up with demand and inventories began to accumulate at a more rapid rate.

Production slackened somewhat in the last quarter of the year, notably among the "hard" goods.

For example, automobile production was cut back thus affecting other sectors of manufacturing industry.

Unemployment at the end of the year reached a high of about 5%. For the full year the value of manufacturing production stood at $10.7 billion, slightly above the total for 1956.

Taking inflation into account, the value of production probably remained about the same as in 1956.

The value of mineral production in Ontario for 1957 set a new record of $739 million, although some metals were affected adversely.

These include copper, lead and zinc. Nickel production, however, set a new high of $246 million. Gold production was up slightly.

Uranium production in 1957 was over 12 times greater than in 1956.

Farm cash income in Ontario totaled $745 million in 1957; only a little down from 1956.

Despite the softening of business in late 1957, new additions to Ontario's manufacturing plant were made at a high rate.

Expansions to factories numbered 377 and 115 new major manufacturing industries were established in Ontario.

New capital investment in manufacturing facilities was $659 million; almost 5% above the figure for 1956.

Some sectors of manufacturing, generally related to consumer goods, were relatively unaffected by a slight downturn. This is reflected in capital investment.

Food and beverages, rubber products, paper products, printing and publishing and chemical industries all registered increased capital investment in 1957.

Some of the capital investment in 1957 represented a fulfillment of plans made in 1956 and earlier, but much was a result of continuing demand.

1958 Outlook

This year in Ontario may be a continuation of late 1957. There is still contraction in manufacturing industries, notably among those producing durable goods.

Production of automobiles in the first half of 1958 was 17% below the rate of 1957.

The output of appliances such as radio and television sets has also declined although manufacturers' sales are holding firm. Unemployment is a bit higher than in the summer of 1957.

An encouraging sign, however, for the economy and for the manufacturers of durable goods, has been the substantial increase in new housing starts in early 1958.

Housing starts in Ontario increased considerably in the first four months of the year, totaling 13,541, as against 6,879 for the comparable period in 1957.

Estimates of total new capital investment for 1958 indicate that the figure for Ontario of $3 billion will be ahead of that for 1957.

In the manufacturing sector itself, capital investment is expected to be down slightly from $659 million to $577 million.

The rapid growth in Ontario's population is creating new markets which will call for increased production.

However, it will require time for this to be reflected in increased employment.

The population in June, 1958, numbered 5.8 million or an increase of 181,900 over 1957.

Some 150,000 immigrants came to Ontario last year. This was over half of the total coming to Canada.

This growing population and Ontario's abundant natural resources mean new growth for the economy of Ontario in the future.

While the outlook for 1958 is still mixed, with some soft spots in the economy, the long-run outlook is one of renewed expansion.

Recognizing the practical value of promoting and integrating the total economic future of the province in partnership with local municipalities, some five years ago the Trade and Industry Branch introduced what are now known as the Regional Development Associations on behalf of the Government. The Province was divided into nine geographic or economic groupings of municipalities. Receiving financial support from the Government, each cluster became self-operating in terms of full-time, independent administrative staff with the over-all purpose of promoting the broad and varied assets possessed or potential in each and all of its municipal "members," who also gave financial support through individual "assessments."

Just as the Regional body serves as guide and leader to its municipalities, so does the Trade and Industry Branch assist regions in co-ordination; as well as financial encouragement.

The Ontario Industrial Development Conference being sponsored by Trade and Industry Branch in October of this year is, in itself, evidence of how far this province and its municipalities have progressed in developing a mature, aggressive approach to

A. V. CRATE
Ontario's Director of Trade and Industry Branch

vital working harmony with regard to sound economic growth.

Educational

Regional Development Associations are both educational and enterprising in their purpose.

Broadly speaking, they are designed to advance the welfare and economic development possibilities of a group of communities through united action.

They provide the means whereby each municipality may make its own activities more effective through identification with a larger cause . . . yet independent in action and authority with respect to promoting its own well-being.

Since industry and business today have learned to rely more and more on concrete unbiased statistic and research information in their development, investment, marketing, production and location decisions, there is a practical function of regional development not always feasible for individual areas.

It is to gather statistical and resources data about all municipalities in the region and to disseminate this information to major industry and business throughout Canada and in other countries.

Once again, in the belief that there is strength in unity, the regional development associations function as an independent, "action committee" concerned with problems common to more than one municipality within a region.

In other words, they provide corporate strength and interest often necessary to accomplish objectives not always feasible for any one municipality on its own.

A tangible outgrowth of such activity is to engender a feeling of pride in the advancement of an area, of which each community is a part.

It fosters active recognition that benefit to all is beneficial to each.

Without infringing on the rights of each citizen to have direct access to provincial government through established channels, workings of the regional development associations provide individual citizens and municipalities with a group platform of expression in communication with all levels of government.

Such matters may cover broad fields or specific causes whether legislation, public works, municipal projects or social welfare.

Available as a co-ordinating influence in its area, the regional development association may serve as encouragement to other organizations such as chambers of commerce, retail merchants associations, industrial and educational bodies and even social welfare groups.

Sponsor

It may even sponsor periodic conferences of municipal officials and business leaders within its region, along the lines of that about to be held in Toronto by the Trade and Industry Branch on behalf of the province as a whole.

It may well take an active interest in advancing social and professional developments of benefit to the welfare of all citizens within a region.

In other words, the regional development associations stand ready to provide a rallying point for anything and everything that may be beneficial to their municipalities and within their proper jurisdiction.

As such, they give increased meaning and significance to the Trade and Industry Branch itself whose purpose, as stated by Wm. M. Nickle, QC, Minister of Planning and Development, is: **"to promote the economic growth of the province through the development of its manufacturing industries."**

The Trade and Industry Branch also provides a broad advisory service to Ontario manufacturing industry to assist in the utilization of production capacity.

Guidance is furnished in the expansion and re-location of manufacturing facilities.

The Ontario government through the Trade and Industry Branch contributes financially to the work of the Ontario Research Foundation which, through its Department of Industrial Research Services, provides scientific guidance based on laboratory research to secondary industry throughout the province.

These few highlights of Ontario's industrial expansion and economic progress serve but to reflect the health and vigor of our province within the scope of the Trade and Industry Branch and its record of service over recent years.

They also point to the need to continue this work as aggressively as possible, within the framework of all government functions, so that Ontario's outstanding achievements over recent years will be continued in pace with the ever-increasing expansion of Canada's economic growth and significance in world affairs.

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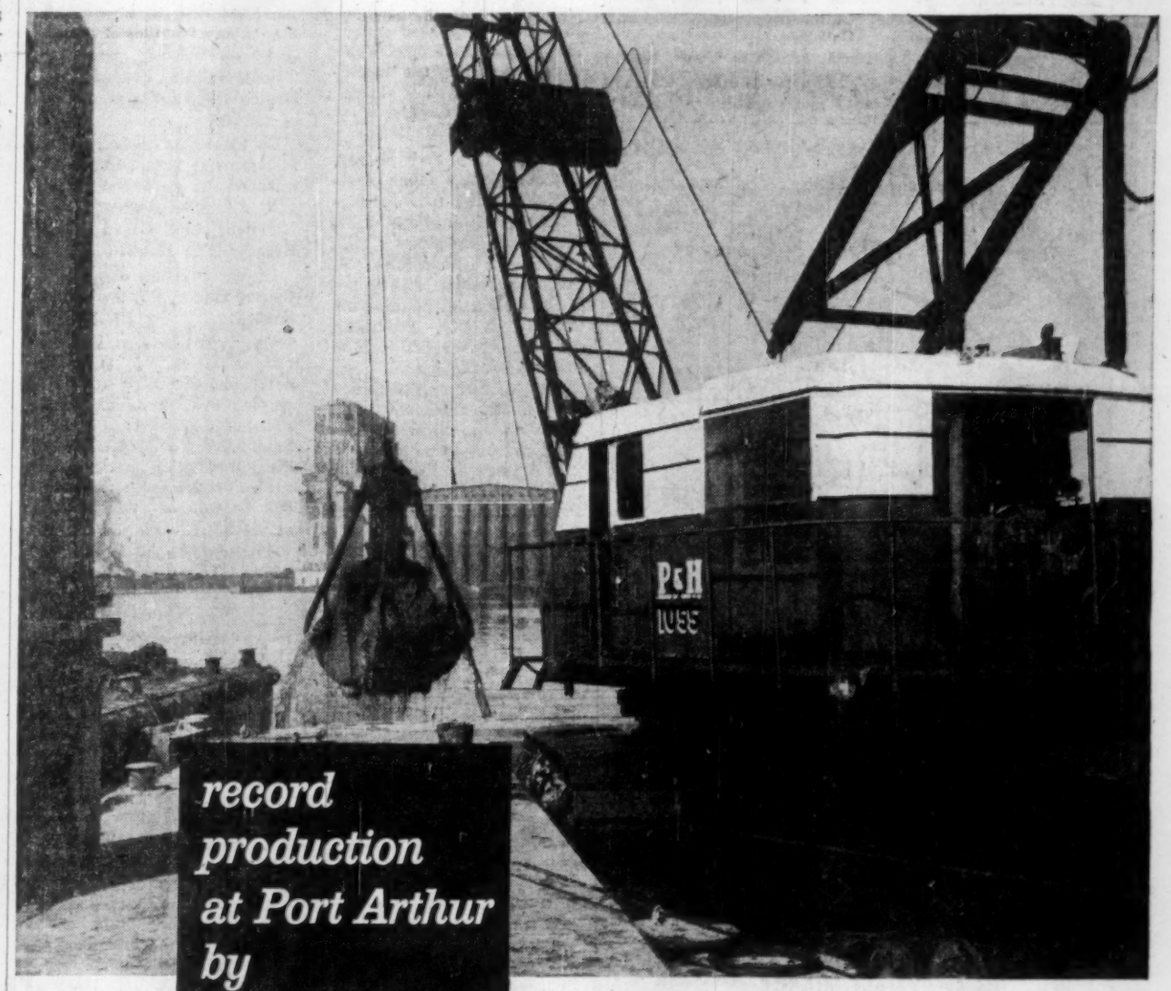

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They were brought onto the job the summer of '57 and immediately delivered record production of 52,000 yards. With the Port Arthur dredging project completed, the harbor is cleared for forthcoming St. Lawrence Seaway traffic.

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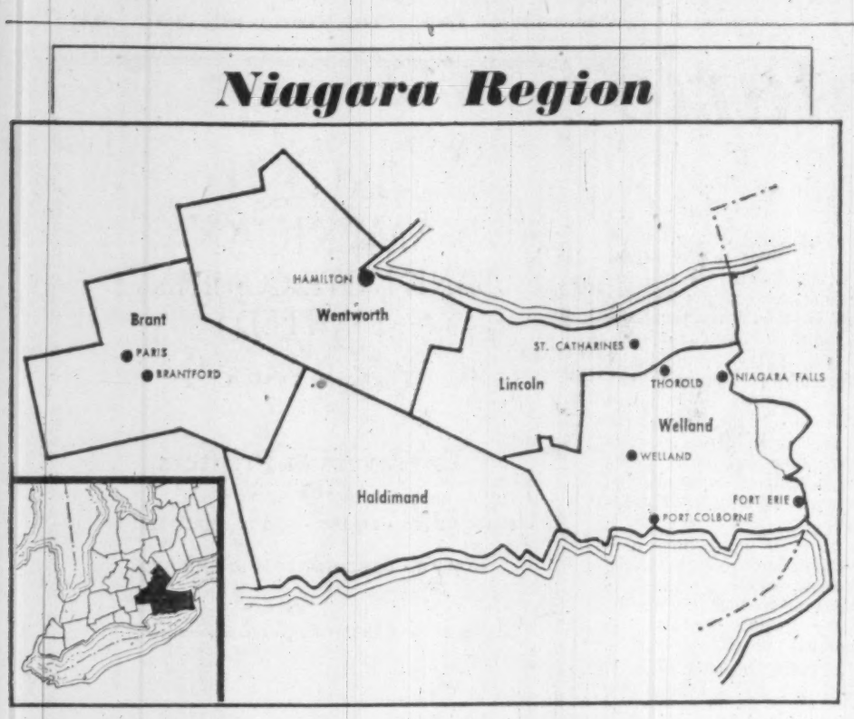


Niagara

Amalgamate, Annex?

By O. J. DUTTON
General Manager, Niagara Regional Development Association

Industry will come to the Niagara region with or without the Seaway because it has diversified sites, a good pool of labor, excellent road, rail and water transportation and a good climate.

And when the Seaway is completed the area will receive an added boost. Hamilton harbor will become one of the finest inland harbors on the continent.

Because of the interest shown by municipalities in the Niagara region, the Ontario Department of Planning and Development started a land use survey this summer — hoping to complete it for the whole region by 1959 or two years ahead of what was originally planned.

Big question for the whole region: Amalgamation or annexation?

Just as the forming of Metropolitan Toronto was a departure from routine government practice, so was the forming of the new Burlington area this year with an area larger than the City of Hamilton. Talk now is that more acreage will be annexed.

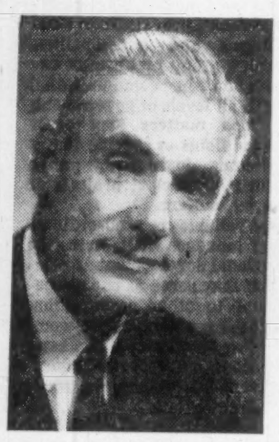
Various studies are being made currently concerning amalgamation or annexation of: (1) Stamford, Niagara Falls, Chippawa; (2) Grimsby and part of North Grimsby Township; (3) St. Catharines and Grantham Township; (4) Stoney Creek and Saltfleet Township; (5) Hamilton and Barton Township; (6) Dundas and part of neighboring townships.

Here are highlights of reports from industry spokesmen in some of the major Niagara areas.

D. Murie, manager of the Greater Niagara Chamber of Commerce states:

There have been no new industries established here during the past year, but some local expansions have taken place. One of these is the **Gerber Baby Foods Ltd.**

The types of business which seem to fit best in this area are silverware and plating, food packaging, paper products, abrasives, plastics, fertilizers and other chemicals, light metal products.



O. J. DUTTON, general manager of the Niagara Regional Development Association, is a native of Hamilton, was previously with Investors' Syndicate of Canada. He was first elected to Ancaster Township Council in 1954, holding office until 1956 when he resigned to become the first chairman of the township's Recreation Council & Community Centre.

Houdaille Industries of Buffalo have bought the plant of the **Provincial Engineering Co.** of this city. Provincial Engineering, in addition to making dock cranes, also makes power transmission towers. It is the intention of the Houdaille group to expand in both these fields.

R. B. Potts, Industrial Commissioner, Peace Bridge Area Industrial Commission, Fort Erie:

The Peace Bridge Area comprising the municipalities of Fort Erie, Bertie Township, and Crystal Beach, located in Welland County is 60 square miles in area, serviced by No. 3 Highway, and the Queen Elizabeth Way and excellent rail facilities.

The three municipalities have embarked on a joint program to attract residential, commercial, and industrial development and to accomplish the task, are making the area attractive for developments to take place.

- Bertie Township has begun a three-year water works program to expand the present system, by a new pumping and filtration plant, as well as extending water mains into areas suitable for development. This program will cost over a half million dollars.
- The Town of Fort Erie has serviced land available for industry on the Queen Elizabeth Highway, and other sites adjacent to railroad facilities.
- The Village of Crystal Beach has serviced land available to offer any industry.

Recent expansion of local industry includes **Horton Steel Works Ltd.**, and **Monarch Massage Equipment Ltd.**, a division of **Niagara Cyclo Massage Co.** of the U. S.

One advantage of the area is that an Ontario licensed transport tractor can pick up a U. S. licensed transport trailer in Buffalo, and deliver it to a plant within ten miles of the border — and permission may be granted for a Canadian Customs Officer to accompany and check goods as they are unloaded at a plant or warehouse. This dispenses with extra handling at the border.

S. Cuddy, Chairman Industrial Committee, Grimsby:

Roberts-Gordon Appliances Ltd. have completely renovated their former plant on Elizabeth Street, and rented to **Canadian Westinghouse Ltd.** who plan to extend their present operations in Grimsby. At present their plant employs about 50 and planned extensions will require about 150 employees.

Mr. Harold Levy of Hamilton has purchased 3½ acres of land in Grimsby Industrial Area to establish a copper refinery and allied processes. This plant is situated on the service road being built by the town immediately south of the Queen Elizabeth Way.

This industrial area will be fully serviced with water, hydro, power and gas, and lies with frontage on the service road, a depth of approximately 700 feet to the CNR.

This site is ideal for small manufacturers requiring not more than 5 acres, with highway and railway access required. Its closeness to Hamilton harbor makes deepwater facilities reasonably available.

The Industrial Committee of the town will give every co-operation to any inquiry.

Harold Edwards, Secretary Manager, Greater Welland Chamber of Commerce:

Welland Area building permits issued last year totaled $6,317,834.

Included in this total were permits for 278 dwellings.

Two new industries established last year were **Welland Tubes** with a capital investment of about $10,000,000, and **B. F. Goodrich Chemical** (Welland Works) with a capital investment of approximately $1,000,000.

A lot of the long-established industry expanded: **Atlas Steels** was granted a permit for $576,000, and also added to its machine shop to the amount of $130,000.

Page-Hersey was issued a permit for $322,000 for construction of a new electrical weld mill for smaller diameter pipe. The ultimate plant expansion is expected to be about $5,000,000.

Scott Building Products relocated their plant at a cost of $90,000.

To meet the needs of this fast-growing area, service industries also expanded facilities. Example: **Rosberg's** department store, **Christies Bread, Atlas Hotel.**

G. W. Johnston, Industrial Commissioner, Town of Burlington:

Our industrial area, like the residential section, is being developed according to master plan to ensure highly desirable manufacturing, industrial and commercial neighbors. Burlington offers 3,500 acres of zoned industrial land, 500 acres of which are serviced.

Burlington has seen considerable industrial development with the opening of several new plants during the past few months in diversified fields.

For example: Burlington is fast becoming a centre for a very technical woodworking industry. A modern plant has recently been built for **Engineered Timber Products**, a new division of **A. S. Nicholson and Son, Ltd.**

International Harvester Co. of Canada (Burlington Parts Depot) distributes its line of truck parts to all of Canada. They also distribute parts throughout the world for machines made in Canada.

This new storage depot is located on the Guelph Line south of the Queen Elizabeth Way on the main line of the CNR, comprising some 222,326 square feet, accommodating office and storage facilities.

Hendershot Paper Products Ltd. built a modern plant on 23 acres of land on the Appleby Line along the CNR main line between Hamilton and Toronto in March of this year. They have approximately 160,000 square feet of space to manufacture all types of their corrugated paper products which include shipping containers, single-face kraft rolls and single-face glassines, greaseproofs, sulphites and related products.

Under construction is **Diamond Clay Products**, brick manufactures and **Capo Polishes**, producers of various types of polishes.

Huge Gas Market

A major development in the key energy field is strengthening Ontario's strong position in the Canadian economy.

Delivery of natural gas from the Prairies — it will reach 131 billion cu. ft. annually — is now feeding Ontario homes and industries.

It will:

- Set in motion plans for industrial expansion.
- Prove a boon to energy-hungry northern industry.
- Play a big part in heating and equipping new homes to house Ontario's swelling population.

Trans-Canada Pipe Lines' 2,250-mile line — already serving the Lakehead area — will be pushed into southern Ontario this year.

Gas deliveries the first year will be relatively small, but rate is expected to climb to over 130 billion cu. ft. by the fifth year of operation.

The booming growth of the gas market in Ontario is largely responsible for an unexpected need for expanded delivery facilities by 1961 or 1962. Trans-Canada sees a need to double capacity at that time.

Ontario expects a population growth of around three million people in the next 20 years.

Natural gas is expected to take a substantial share of this new market, with gas used more extensively in refrigeration, clothes-drying, garbage disposal and air conditioning. Right now, major uses in the home market are for cooking, house and water heating.

It could be the biggest single market for gas appliances in the country.

In industry, natural gas is sparking plans for expansion and new plant.

It will likely have a significant long-term effect on the mining and forest industries of the northern part of the province, in smelting and processing plants, as well as for heating generally and production of power. In the south, it could be used in secondary metallurgical industries.

Upcoming availability of gas and its by-products are also helping set off a new round of growth in the petrochemical industry.

In Ontario, gas sales by one leading distributor have about quadrupled in the past four years.

A great deal of the gas is imported from the U. S., with some coming also from southwestern Ontario. But natural gas from Western Canada will soon replace the imported gas.

Ontario uses about 14% of the country's energy, of which 91% is imported now.

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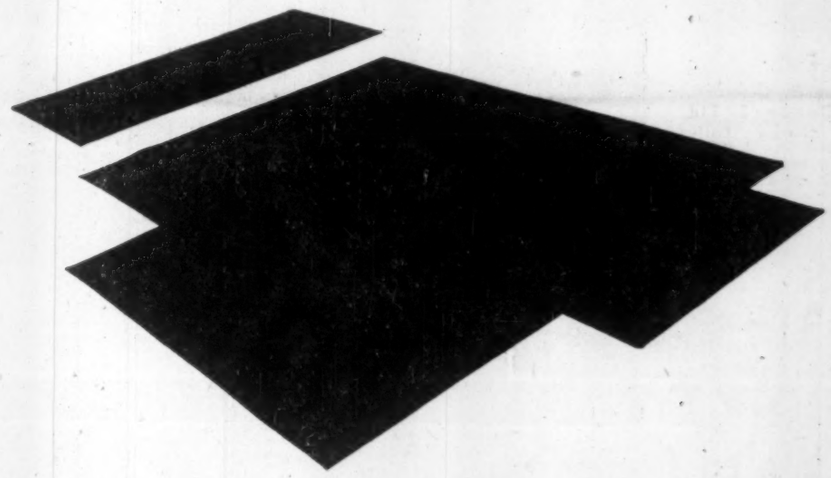

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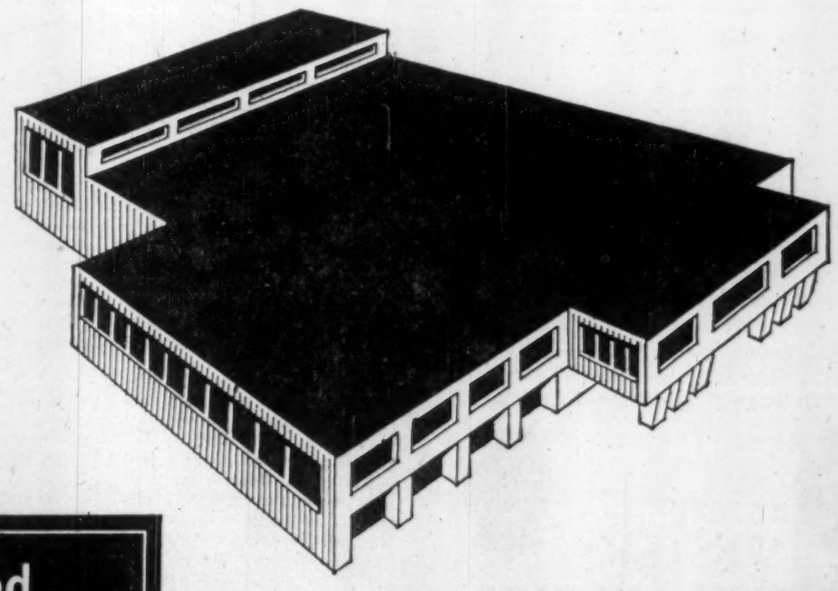

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Lake Ontario

Fast Industrial Growth

By DON W. KINGDON
Gen'l Manager, Lake Ontario Development Association

Expansion of existing industry and the building of new industry is the keynote in the Lake Ontario Region.

This ever-popular area with its many industrial and tourist advantages is growing faster than ever before.

The region represented by the Lake Ontario Development Association contains some 38 urban municipalities located in the following eight counties approximately half way between Toronto and Montreal: Peterborough, Victoria, Durham, Northumberland, Haliburton, Hastings, Lennox & Addington, and Prince Edward.

Some industries recently announcing their intention to carry on manufacturing in this area are as follows:

A.M.F. Atomics, Port Hope; **Bata Shoe,** Campbellford; **S. H. Camp & Co.,** Trenton; **Dravo of Canada,** Deseronto; **Electronic Controls Ltd.,** Belleville; **Eugene Tittler Canada Ltd.,** Bobcaygeon; **General Wire & Cable Ltd.,** Cobourg; **Johnson & Johnson Ltd.,** Bowmanville; **Lake Ontario Portland Cement Co.,** Picton; **Norman Jones & Co.,** Brighton; **Pioneer Saws Ltd.,** Peterborough; **Peterborough Leather Goods,** Peterborough; **Richards Leather Goods,** Belleville; **Skil Corporation,** Trenton; **St. Lawrence Cement Co.,** Cramahe Township; **Vagden Mills Ltd.,** Belleville.

(The Lake Ontario Development Association does not wish to take credit for encouraging any of these above industries to locate in the area. The work done to encourage most of the industry has been done by local organizations and in some cases by working co-operatively with LODA and other outside groups.)

Encouraging too during 1956 and 1957 is the fact that some 25 major plant expansions took place in the area and it is estimated that close to $10 million will be expended by these firms in buildings and equipment.

Expansions have taken place in Belleville, Bowmanville, Brighton, Campbellford, Coboconk, Cobourg, Lindsay, Millbrook, Omemee, Orono, Peterborough, Port Hope and Trenton.

The individual communities' industrial activities to assist and encourage new industry in co-operation with other organizations such as LODA feel the increased activity of new business in the region.

Chambers of commerce, boards of trade, Ontario Department of Travel and Publicity, tourist organizations, community tourist promotional groups and LODA have worked closely in the past to encourage more tourists to this region where over 22% of Ontario resorts are located.

For two years LODA has been represented at various sportsmen's shows in New York, N.Y., Harrisburg, Pa., and Cleveland, Ohio.

A total for the two years of over 6,000 enquiries for information and reservations were received by representatives of LODA.

These enquiries were turned over to local groups who in turn encouraged the people requesting information to visit their community during their holidays.

As a result the opinion has been expressed that 1957 and 1958 have been two of the largest tourist years in the area. Reeve Platt of Wellington reports the best tourist years in the history of vacation business in his area. A resort operator from the Kawartha district claims business is up 300%, and still another reports reservations at their best.

Chamber manager S. Shippam of Peterborough, and past chamber manager A. Gilbert of Trenton, both reported two of the best tourist years yet.

The region consists of six well-known holiday areas. They are: Haliburton Highlands, Highlands of Hastings, Kawartha Lakes, Lake Ontario, Land O'Lakes, and the Isle of Quinte.

In co-operation with the Department of Transport and Trent Canal authorities the area organization, through its efforts to obtain longer locking hours and more facilities, has encouraged still more traffic along the scenic blue waters of the Trent Canal System.

In 1956 close to 22,000 lockages took place in the Trent Canal System, while in 1957 an estimated 26,000 boats were locked through the various canal locks.

It is anticipated that approximately 30% increase in lockages will take place in 1958.

A change in fishing regulations for pickerel from May 15 to July 1 canceling the previous law which did not allow fishermen to troll for pickerel has increased tourist business during May and June.

These improvements along with improved roads, accommodation and shopping facilities, are encouraging more people to spend their vacation in the Lake Ontario region.

It is expected that before the end of the year two new industries will announce their intention of locating in the Lake Ontario region, along with local industry and commercial establishments expanding.

It is felt that the most suitable manufacturing businesses for this area are those industries whose products are consumer products and industries which can use the many types of raw material resources found in the region.

Perhaps more suited to the area is the manufacture of plastics, automotive parts, drugs, chemicals, tools and dies, wood products, and electrical equipment.

Lending support to future prospects are the improvements taking place in highway facilities such as the new Highway No. 115 from Newcastle north, construction of No. 401 along the lakeshore, and the Trans-Canada Highway, as well as improvements to existing highways in the area. Keen interest is also being shown in the development of an airport and seaway docking facilities.

Economy in production and markets are perhaps the two main outstanding reasons why new plants are considering this area for future expansion.

The region is close to over 65% of Canada's markets and is out of the high rent, high tax area.

Because the Lake Ontario region is served by mainline rail, road, and water transportation facilities, it can easily reach any market in Canada and U. S.

It is close to the densely populated areas in Canada where Quebec and Ontario alone constituted 62.2% of Canada's total population in 1955 and actually accounted for 66.2% of Canada's personal income in 1954 (or 61.9% of Canada's retail sales in 1955).

More than 25,000 manufacturing plants were to be found in Ontario and Quebec in 1953 and the head offices of eight out of nine of Canada's chartered banks are in either Montreal or Toronto.

The Lake Ontario region has a population of over 300,000 people and its constantly expanding labor force stood at 99,703 in 1951. The average weekly wage in 1956 was $65.31 as compared to the Ontario average of $66.61 and the median family income was $2,030.00 per year as of 1951.

The region enjoys extremely stable labor relations and turnover is considered extremely low. Because of the pleasant, uncrowded atmosphere of the region both living and working conditions are generally excellent . . . contributing in no small measure to the stability of the labor market.

In 1951 30,524 people were employed in the manufacturing industry, 22,604 in agriculture, mining, fishing, trapping and forestry; utilities 1,467, construction 6,655, and transportation, trade, finance and service 37,571, making a total labor force in the Lake Ontario region in 1951 of 99,703.

Overnight shipping to both Toronto and Montreal, abundant supply of lower cost power, excellent, reasonable industrial sites, natural resources, many diversified industrial products, economical and suitable labor, and abundance of available buildings, are encouraging manufacturing businesses to locate in the area.

Here in the heart of Canada's markets, a leisurely and ever-expanding region, lie the opportunities for aggressive industry where they can locate their plant—"economically."

DON W. KINGDON, general manager of Lake Ontario Development Association since 1956, was born and educated in Peterborough. A veteran of the RCAF, he became assistant manager of the Peterborough Chamber of Commerce. In 1953 he became manager of the Belleville Chamber of Commerce. He is a graduate of the Canadian Institute for Board and Chamber Secretaries, a member of the American Chamber of Commerce Executives, the American Industrial Development Council, and the Peterborough Rotary Council.

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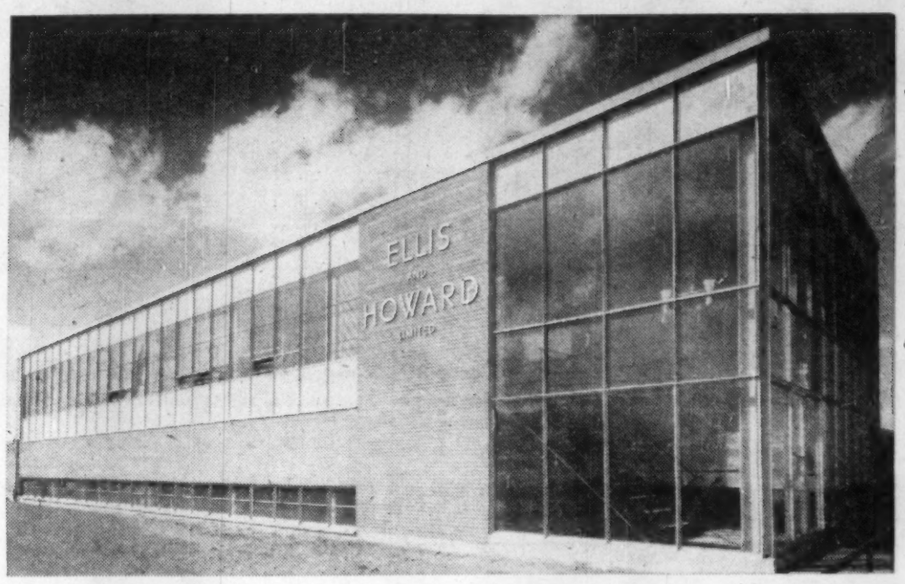

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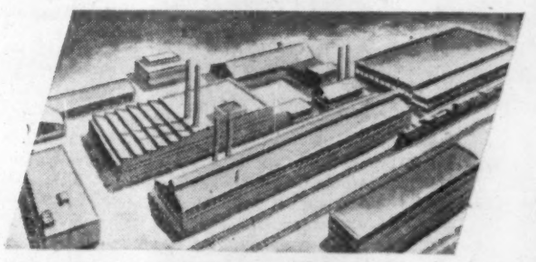
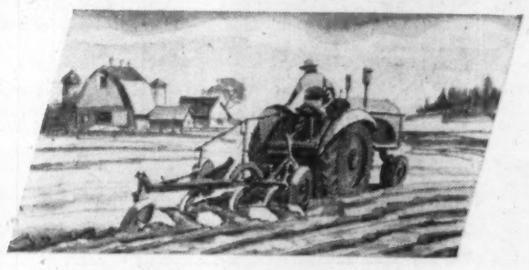
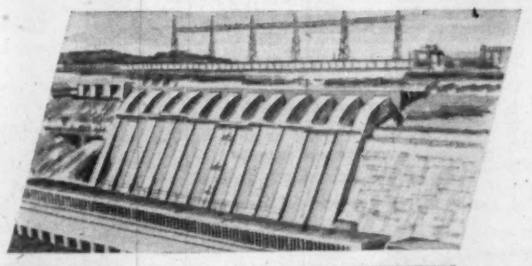




ONTARIO'S growth...



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CITIES of Windsor and Detroit are linked by Ambassador Bridge. Windsor (on right) looks to Seaway to pep waterfront industrial activity

Balanced Economy

Windsor Seeks Other Industry

The Windsor border area boasts a balanced economy between industry and agriculture.

It's also moving away from its heavy dependence on the automotive industry.

Employment is now 42% non-automotive, up from 35% six years ago.

The city and area is stepping up the drive to attract new industry for diversification and a wider economic base.

● Highlights of the Windsor area economy:

Essex and Kent counties

1—have higher per capita production on farms than anywhere else in Canada.

2—crops are larger from these two counties than five of Canada's ten provinces.

3—never have they had a complete crop failure because of mild weather and diversification.

4—8% of all Ontario's manufactured goods are produced in the Counties of Essex and Kent.

5—6.4% of Ontario's manufactured goods are produced in Windsor.

Agriculture in counties mean industries in Windsor area — multi-million dollar crops provide raw goods for industries.

There is a longer growing season because of more frost-free days, earlier fruits and vegetables, two and three crops per year of tomatoes, potatoes, cauliflower, spinach, cabbage.

Heinz Co. uses 10,000 acres of tomatoes annually, can process 120,000 bushels of tomatoes per day, and turn out:

● 125,000 bottles of ketchup a day.

Leading Industries

METRO WINDSOR

	No. Plants	Work Force	Earnings $000	Sales Value $000
Transport. Equip.	28	21,813	89,786	402,855
Med., Pharmaceutical	10	897	3,322	17,198
Hardware, Tools	33	837	3,640	8,628
Ind. Machinery	9	688	2,642	8,570
Textile Mills	9	745	2,323	7,832
Butter, Cheese	4	397	1,487	5,946
Concrete Prod.	9	252	842	3,794
Bakery Prod.	21	509	1,335	3,641
Printing, Binding	30	257	778	1,859
Brass, Copper Prod.	5	143	358	1,828
Carb. Beverages	7	99	288	1,645

● 100,000 cans of tomato soup a day.

● 65,000 bottles of chili sauce a day.

The largest gladiolus bulb supplier in Canada (Leamington) produces 8 to 10 million bulbs per year. There are 25,000 gladiolus, 600 varieties, shipped each day to florists during peak season, Vancouver to Newfoundland.

By 1961 a conservative projection indicates a population of over 200,000 for Canada's 10th largest city.

Windsor's people are mostly in the middle income bracket (64.35%) (highest percentage in Canada) and heavier spenders. Windsor as a consumer market is 35% better than national average.

Windsor had a decreasing number of strikes in 1957. There were no man-days lost due to strikes in Windsor's auto industry.

In the past, largest percentage of man-days lost was due to large automotive plants. These industries strike **province-wide:** in Toronto, Oshawa, St. Catharines and Oakville.

The latest DBS figures show Windsor factories continued to add more value per employee than their counterparts in other industrial centres.

Windsor workers added $7,634 value per capita to manufactured goods.

Windsor's industries produced more in 1955 than any one of six of Canada's ten provinces (Prince Edward Island, Newfoundland, Nova Scotia, New Brunswick, Saskatchewan and Manitoba).

Windsor is becoming more industrially diversified: 1942-26% non-automotive, 1952-35%, 1957-42%.

Now, 42% of Windsor's employment is completely non-automotive. A large percentage of metal fabricating companies are turning to other manufactures.

Windsor is a city of small industry where 293 industries employ 24 people or less and 116 industries employ 25-499 people.

In metal auto parts and accessories, more than half of Ontario's output is from two city areas, Toronto with 32 establishments, Windsor with 28 establishments.

Windsor is a major centre in pharmaceutical manufacturing with **John Wyeth & Bro. (Canada) Ltd., R. P. Scherer Ltd., E. R. Page Co., Marz Laboratories Ltd., Lewis-Howe Co.** and others.

Other industries:

Largest playing card plant in the British Commonwealth.

Canners and cereal manufacturers.

Carbonated and alcoholic beverages with $64 million food and beverages produced yearly.

In the last eight years, 92 new industries were established.

In 1957, 13 were established in Windsor.

Windsor stands annually fifth as a city in Canadian industrial expansion, an average expenditure of over $40 million per year.

In 1956, 45 plant expansions, four new buildings; 1957, 41 plant expansions, seven new buildings; 1958, $6.6 million construction, $23.5 million equipment.

There are five flights daily between Windsor and Toronto. A $1 million air terminal and runways completed with Windsor on T.C.A., trans-Canada air routes.

Windsor is the starting point for the 540-mile 4-lane express highway 401 to Quebec Province, connected with bridge and tunnel from Detroit.

Windsor and its suburbs have been zoned for industrial, commercial and residential expansions. Preparations have been made for further expansions and annexation or amalgamation is an accepted fact for the future.

Industrial sites are available in many areas with rail, road and services in and adjacent to the city, including the river front. Sandwich West Industrial Park provides 150 acres of municipally owned land for incoming and expanding industries on the new 401 Highway.

Industry can arrange for buildings constructed to their own specifications and have them erected in less than 90 days. Rental rate for average building would be approximately 80c per sq. ft. annually.

There were 7,875 new homes built in Greater Windsor in six years (1952-1957).

A new secondary school was completed in 1958 ($1½ million), another planned for 1962.

Choice land can be purchased at $3,000-$4,000 per acre (3c to 10c per sq. ft.). Much land is priced at $1,500 to $2,500 per acre.

Several expanding construction companies are available to service new industry. They have handled the major expansion programs of large industry in Windsor and elsewhere.

Windsor is situated on air, land and sea routes for incoming raw material and outgoing manufactured goods. There are:

Five railways — Canadian National Railways, Canadian Pacific Railway, New York Central, Wabash, Chesapeake & Ohio, to all parts of the U. S. and Canada.

Trucking companies — all major companies operate in and out of Windsor, east and west.

Ambassador Bridge — with tunnel brings five million U. S. visitors a year through Windsor.

Windsor's proximity to Detroit, Michigan and central U. S. brings a good balance between availability of raw goods and a market for manufactured products.

Although it depends upon the manufacturer's particular product and the factors involved in its manufacture and distribution, these facts have been established by some local manufacturers:

● **The largest portion of Canadian goods** sold in the U. S. market are purchased in an area from Chicago to Philadelphia.

● **A Windsor manufacturer often can place an order** for raw material in Pittsburgh one afternoon and can start work on it the next morning in his factory in Windsor. Some goods will be transported, pass through customs and be delivered at the plant in Windsor days before many Canadian sources could ship.

Windsor residents are familiar with customs and many manufacturers handle their own clearances.

● **Windsor manufacturers have found** that the money saved by securing raw materials from Chicago, more than offsets any increase in costs of shipping finished article to the population centres, especially where they are selling in Canada from coast to coast.

● **Customs regulations allow** a die made in the U. S. to be transferred to the Canadian plant and back again as often as desired in a five-year period on one importation. This reduces tooling costs considerably and yet the die is only minutes away if required by the other plant.

● **U. S. manufacturers have found** that engineering and drafting could be completed more economically in their Windsor plants. To overcome temporary production problems, staff may be readily transferred.

● **Windsor manufacturers can secure urgently needed goods** on bond from customs. Red tape has been eliminated so that production is not held up.

Canada Salt Cellar

Windsor sits atop one of the largest and richest salt basins in the world—the Michigan Basin.

It holds great potential for industries using salt and its chemical elements.

Mining and manufacturing salt products in Windsor are **Windsor Salt, Brunner Mond** and **Canadian Rock Salt.**

Canadian Rock Salt can produce 12,000 tons of graded rock salt daily.

Salt beds over which the plant is located are the thickest high-grade rock salt deposit in the Michigan Basin.

Reserves are over 150 million tons but more tonnage could probably be proved up if needed.

The company opened its mine in adjacent Ojibway in 1952. It goes to depth of 1,000 ft. to a deposit 25-ft. thick, passing through a 20-ft. unworked layer.

What are the uses of salt?

Textile companies use large quantities of salt in their cloth dyeing operations.

Meat packers use salt to cure hams and bacon hides.

Tanners use salt in one part of the leather-making process.

Domestic, industrial and municipal water-softening equipment needs salt for its operation.

Fisheries use thousands of tons of salt every year.

Food canners are large users of salt. They purchase it in tablet form and have machines that put one tablet into each can passing them on the filling lines. Thus absolutely accurate salting from can to can is guaranteed.

Salt tablets for canners come in a wide range of sizes because cans of different sizes are used for different products, and proper tablets have to be made for every can size.

Small 10-grain salt tablets that look like aspirin tablets are made for people who work in high-temperature plants and perspire heavily. Salt tablets restore the salt that is lost in sweat, and by so doing they prevent heat exhaustion or prostration.

Salt makes a most important contribution to public safety. Rock salt keeps roads and highways and sidewalks free of ice and snow in winter time, and so lessens the risk of accidents. Salt is used in the refrigeration of railway cars, and for treatment of railway tracks to control frost heaving.

It is used in road construction as a stabilizer for gravel roads or in base courses to prevent frost damage.

Salt is the great natural source, cheap and abundant, of sodium and chlorine. The chances are a million to one that every product which we humans use that contains either sodium or chlorine, got its chlorine or its sodium from salt.

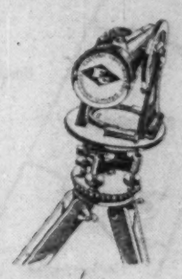
This makes salt one of the most important raw materials in the chemical industry.

Population

METRO WINDSOR
(Census, 1956)

	Pop.	% Gain 1951-56	Households	Families
La Salle	2,703	45.8	666	639
St. Clair Beach	834	75.9	239	228
Sandwich E. Twp.	19,868	32.8	5,138	5,132
Sandwich S. Twp.	3,724	20.5	984	939
Sandwich W. Twp.	19,212	84.6	4,860	4,877
Tecumseh	4,209	18.8	1,052	1,026
Metro	185,865	13.6	49,882	47,166

EASTERN CONSTRUCTION COMPANY LIMITED



GENERAL CONTRACTORS

416 MT. PLEASANT ROAD TORONTO — AIRPORT ROAD WINDSOR

72 YEARS OLD ... *and still growing*

WINDSOR

WINDSOR

WINDSOR

LONDON

CHATHAM

CHATHAM

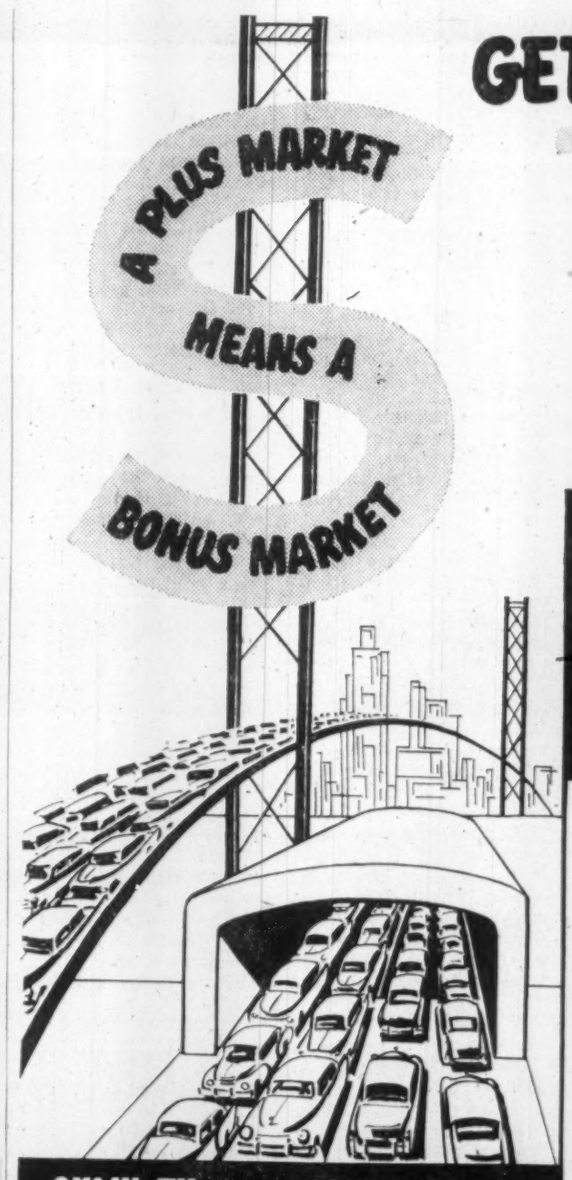
J. T. WING & COMPANY SERVES INDUSTRY THROUGHOUT Southwestern ONTARIO

Here's Our Line:

BAR and SHEET STEEL
BOLTS • NUTS • WASHERS • SCREWS
NAILS • COATED ABRASIVES
ELECTRIC TOOLS • HAND TOOLS
MANILA and WIRE ROPE
MATERIALS HANDLING EQUIPMENT
RUBBER HOSE and BELTING
STEEL PIPE • VALVES and FITTINGS
V-BELTS and SHEAVES
and hundreds of other allied items

6 WAREHOUSES TO SERVE YOU

J. T. WING & COMPANY LTD.
WINDSOR CHATHAM LONDON



GET *your* SHARE

of the EXTRA MILLIONS of DOLLARS spent by 4,922,000 AMERICANS who come to WINDSOR and ESSEX COUNTY *every year*

CKLW-TV CHANNEL 9

THE GOOD NEIGHBOR STATION THAT REACHES THE NATION'S GREAT *MULTIPLE* AUDIENCE

Last year 17,129,923 persons crossed by bridge and tunnel between Detroit and Windsor including 4,922,311 Americans — and 831,856 of them entered Canada at this point on 60-day permits.

Some 200,000 of these Americans are summer residents at beaches in Essex, Kent and Lambton Counties and the Windsor trading area — all in the range of CKLW-TV.

Another 500,000 annually pour into Windsor and Essex County for the annual "May Day" parade and celebration . . . Decoration Day, Fourth of July and Labour Day holidays . . . the Emancipation 3-day celebration — and to holiday at Point Pelee National Park and Rondeau Park.

These are impressive figures — providing amazingly large EXTRA buying-power for Canadian goods of every description.

Many Canadian advertisers are taking advantage of this bonus market right now.

You too will find it profitable to reach homes combined in the Canadian and American range of CKLW-TV.

Yes — this is a rich area because it has the big PLUS MARKET as proven in a recent survey which showed that PURCHASES BY AMERICANS add 10% to 20% to the sales volume of Southwestern Ontario retail outlets.

CKLW-TV . . . . 325,000 WATTS
CKLW RADIO . . . 50,000 WATTS
The only "twin full power" sight and sound combination in the Detroit and Windsor market!

REPRESENTATIVES
CANADA — ALL CANADA TELEVISION
U.S.A. — ADAM YOUNG TELEVISION CORP.
FIRST IN NEWS IN MUSIC IN FILM

Battelle Report

Must Study Industrial Needs

The seven municipalities making up the Greater Windsor area financed an economic development survey by the Battelle Memorial Institute in an attempt to chart the future growth path.

This extensive report measures the assets and liabilities of Canada's 10th largest community and makes positive recommendations.

Here is a digest of the survey and recommendations.

Definite growth may be in store for the area, but it seems unlikely that dramatic development will occur almost automatically as it has in some Canadian cities in recent years, or, in fact, as it did in Windsor early in the century.

Conscious efforts on the part of all segments of the Greater Windsor community will be necessary if optimum development is to occur.

Among Greater Windsor's tangible economic assets are:

- Potential industrial sites abound.
- Good industrial water in the Detroit River.
- Five rail carriers, many highway transport firms and the Great Lakes-St. Lawrence Seaway route.
- Abilities of the manpower force.
- Access to major part of the industrial heart of the U. S.

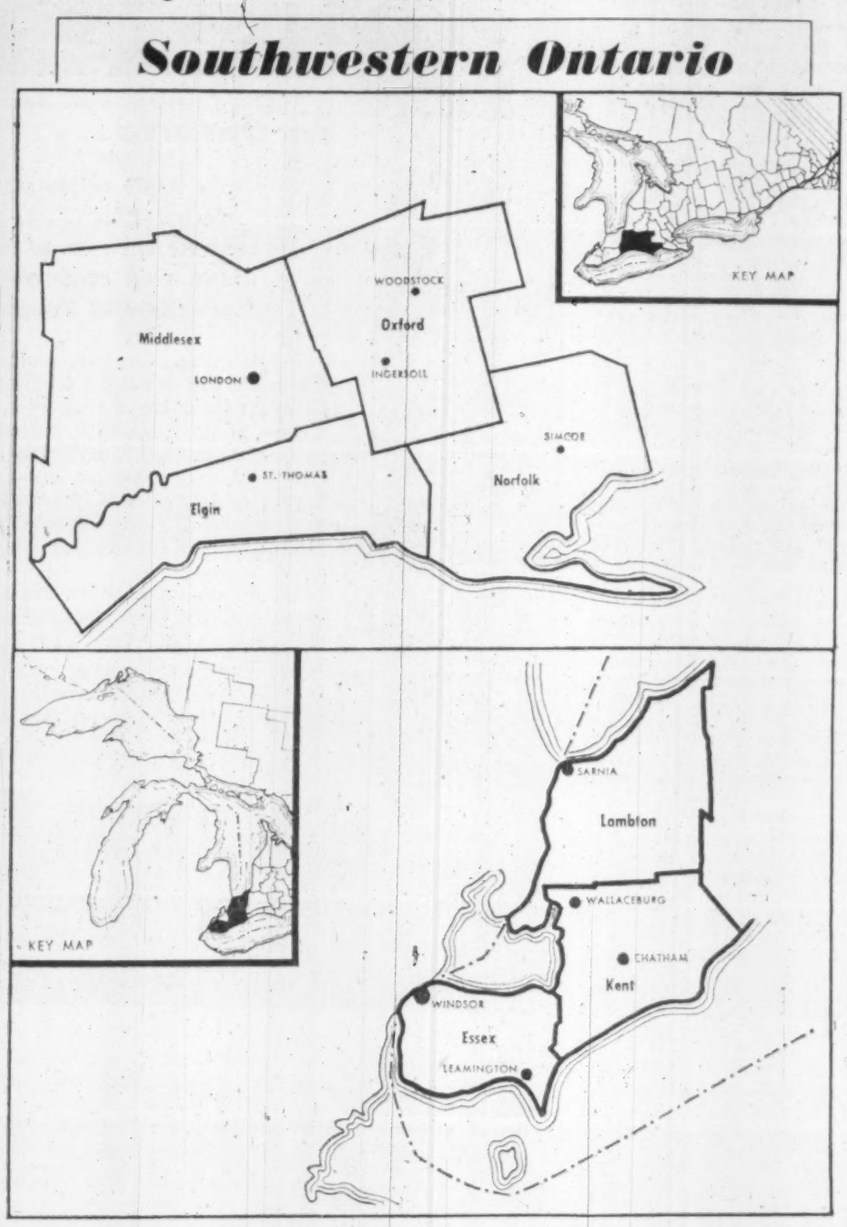
Among certain distinct liabilities are:

- Location is several hundred miles to the side of the bulk of Canada's own market area.
- Wage structures markedly above the typical Canadian level "may be Windsor's greatest single economic handicap at present."
- Unfavorable reputation in the minds of management, reflecting strength of labor movement and industrial conflicts, especially in the automotive field.

The characteristics of Greater Windsor are neither uniquely attractive to particular industry types nor do they encompass unusual features that are generally lacking in Eastern Canada.

Because the Lower Lakes-St. Lawrence Valley zone is likely to remain the primary area for future growth in population and manufacturing, increased demand for space in the general region should force attention to be directed to locales more receptive physically to new plants than the intensively developed suburban areas of the Toronto-Hamilton complex and of the Montreal area.

When this stage is reached, Greater Windsor should be ready to withstand critical scrutiny and stand prepared to capitalize upon efforts geared to producing the best local business and industrial environment its resources can provide.



SOUTHWESTERN Ontario, a rich agricultural area balanced by diversified industry, served by a network of highways, railways and, soon, a deep-water route to the Atlantic. In border area, Windsor stands fifth as city in Canadian industrial expansion.

Greater Windsor's concerted efforts probably should be oriented toward three broad and generally overlapping fields:

Community development in general.

Encouragement of existing industrial and business operations.

Development of a broadened economic base.

Efforts in developing a broadened economic base will require a concerted effort to work with industries and business seeking sites for new plants or additional branch facilities.

Appropriate action toward securing new industries requires an appreciation of the needs of various industry types insofar as they relate to obvious criteria recognizable in the community.

Industry types that would be expected to find Windsor a satisfactory environment and would contribute to the local economy would need to meet most of the requirements noted below.

Although it seems rather unlikely that any single operation would meet all criteria, such an industry would, of course, be highly desirable for the area.

The characteristics to be desired in prospective industries, in addition to the normal requirements of proper organization, capitalization, and growth prospects, include:

1—Association with industrial fields other than motor vehicles.

2—Lack of dependence upon a strong localized consumer market.

3—Low ratio of transportation cost (both inbound and outbound) to the total value of the product.

4—Requirement for mechanically skilled manpower, yet toleration of high wage levels and substantial labor organization.

5—Demand for an abundance of good industrial water.

6—Consumption or production of materials especially well suited to transportation by water.

7—Alignment with parent firms, suppliers, or markets in the Midwest rather than the Atlantic Seaboard, if alignments are with the U. S.

8—Relative lack of need to keep company name before mass of public.

9—Above-average interest in the well-being and growth of host community.

10—Minimum sensitivity to local cultural environment.

A number of industry types meet several of these criteria.

Lines of specialized transportation equipment, earth-moving machinery, industrial machinery, and metal products in general would utilize the skills and equipment of the area.

The local abundance of water for industrial use should be appropriate for production of chemicals, paper, primary iron and steel, and rubber as well as petroleum refining.

Opportunities to use water transportation would also enhance most of these operations.

In the chemical field, additional ethical pharmaceuticals, agricultural chemicals, and salt-based items should hold the most promise.

Specialty food products might utilize the regional agricultural base; the level of payroll outlay in this field should be appropriate.

Additional glass production might be developed, utilizing the area's uninterruptible gas supplies and accessible silica materials.

Other regional raw materials might be drawn upon for production of gypsum-based wallboard as well as hardboard and wood particle board.

Production of molded plastics items and electronic parts seems to be feasible in many areas even farther removed from markets than is Windsor.

In practice, however, the magnitude of the present Canadian market may reduce the likelihood of expansion in many of these fields, and established corporate interests may have pinpointed other areas for their facilities.

In time, however, equalization of localized production cost factors should broaden the range of product lines suited to Greater Windsor.

Capital Expenditures

METRO WINDSOR

	1958	1957	1956
	($ Millions)		
Manufacturing:			
Total Expenditure	30.1	34.4	43.9
Capital Expenditure	15.9	19.8	28.2
Construction	4.8	3.7	4.4
Machinery & Equipment	11.1	16.1	23.8
Repairs	14.2	14.6	15.7
Construction	1.8	1.9	2.1
Machinery & Equipment	12.4	12.7	13.6

CANADA

	1958	1957	1956
	($ Millions)		
Total Expenditure	1,729.1	2,024.4	1,971.6
Capital Expenditure	1,141.5	1,425.8	1,393.8
Construction	408.1	537.9	487.7
Machinery & Equipment	733.4	887.9	906.1
Repairs	587.6	598.6	577.8
Construction	109.8	113.6	112.2
Machinery & Equipment	477.8	485.0	465.6

Windsor: Leader In Big-Spending Consumer Market

There is now wider municipal participation in Windsor's drive for new industry.

An autonomous organization has been set up to handle this important phase of the area's growth.

The former industrial promotion committee, sponsored by the Windsor chamber of commerce, has been succeeded by the Greater Windsor Industrial Commission.

Supporting the commission are Windsor, the towns of Riverside, Tecumseh, La Salle and Ojibway, townships of Sandwich East, Sandwich West and Sandwich South, St. Clair Beach village and the utilities commission.

Industrial Commissioner is Murray A. Elder who has handled this job since 1954.

The commission's big talking points in its campaign for new industry are availability of serviced industrial land at reasonable prices, adequate rail, road, air and water transportation, favorable tax and utilities rates, housing at price levels substantially below metropolitan city levels.

And while wage rates are substantial in comparison to other areas, the commission points out that there is another side to this coin: **Windsor is a leader among big-spending consumer markets.**

The chamber of commerce continues to work closely with and co-operate with the industrial commission.

Another new commission is also in the field of promoting Windsor development.

This is the Windsor Harbor Commission, now heading a drive to bring Seaway advantages to the port. This group, formed less than a year ago, has taken over waterfront lands that previously belonged to the city.

The commission's job: to develop and administer these lands for industry that uses water facilities.

Distribution of Industry

Here's how industry and payroll in Eastern Ontario is distributed:

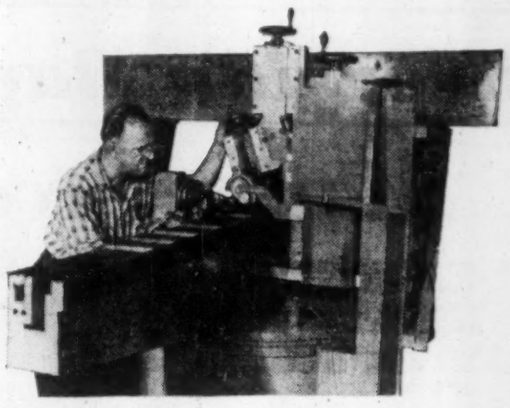
Cities & Towns:	Establishments	Employees	Wages & Salaries $	Cost of Materials Used $	Selling Val. of Factory Shipments $
Alexandria	8	230	380,438	578,502	1,197,017
Almonte	11	162	412,349	2,755,423	3,589,591
Arnprior	19	1,067	2,991,828	4,636,873	9,799,637
Brockville	49	3,050	10,648,175	56,603,119	82,066,950
Carleton Place	12	444	1,226,285	2,092,468	3,919,205
Cornwall City	50	7,557	25,492,193	44,033,235	96,959,963
Cornwall Twp.	12				
Gananoque	16	909	3,085,977	5,178,661	10,063,160
Kemptville	10	98	282,613	2,203,651	2,943,742
Kingston	75	6,301	21,850,732	47,421,595	94,288,803
Kingston Twp.	10				
Morrisburg	7	93	224,017	632,331	1,072,830
Ottawa	315	10,550	33,875,042	52,013,225	119,651,176
Pembroke	29	1,462	4,147,444	7,827,460	15,248,332
Perth	24	826	2,101,424	4,302,948	9,106,363
Renfrew	25	977	2,690,390	5,499,979	10,015,971
Smiths Falls	28	702	1,828,892	3,451,521	8,803,035
Vankleek Hill	6	25	58,917	282,772	374,465
Iroquois	2				
Hawkesbury	16	2,098	6,375,722	21,498,310	35,908,420
Prescott	22				
Counties, 1956:					
Carleton	384	11,682	37,748,876	60,881,464	134,254,057
Dundas	46	716	1,790,208	12,177,985	19,727,390
Frontenac	111	6,373	21,965,436	48,421,695	95,530,700
Glengarry	50	364	659,894	3,013,416	4,209,102
Grenville	58	2,508	8,244,783	30,982,071	52,173,430
Lanark	123	2,671	6,744,047	14,738,778	29,839,362
Leeds	110	4,219	14,357,289	64,225,936	95,545,823
Prescott	74	1,158	3,864,675	8,898,048	17,521,254
Renfrew	186	4,803	13,102,239	26,192,005	52,090,021
Russell	51	190	380,000	3,436,000	4,156,000
Stormont	92	7,700	25,815,360	47,219,037	100,670,333
Totals	1,285	42,384	134,672,807	318,986,435	605,717,472

Here's what

GREATER WINDSOR

—CANADA'S TOOL AND DIE CENTRE HAS TO OFFER

- ★ 30 shops specializing in tool and die making
- ★ The largest pool of highly-skilled tool and die makers in Canada
- ★ Keen competition between shops
- ★ Top quality workmanship
- ★ Minimum cost



A typical Windsor Tool and Die Tradesman is Adelard Suprenant with 38 years experience, 28 of them with Colonial Tool Company Ltd. Here, Mr. Suprenant is shown operating a Visual Radius Grinder — one of the many pieces of modern equipment to be found in Windsor Tool and Die shops.

Greater Windsor is the home of 30 well established Tool and Die manufacturers — firms with a fine record of many successful years behind them and a great future ahead of them. These companies depend on men with years of experience — valuable experience which guides skilled hands, enabling them to overcome the complex problems of progressive industry. Some of these highly-qualified tradesmen are shown below:

Mr. E. R. Hess, a Tool and Die maker with 40 years of experience — employed by Nickelson Tool and Die.

Stanley Partt, with 32 years experience. For the last 9 years an employee of International Tools Ltd.

Clifford J. St. Pierre — a Tool and Die maker for 30 years. Employed by Colonial Tool Company Ltd. for 26 of those 30 years.

Robert H. Mitchell has had 20 years experience in the Tool and Die field — the past 6½ years with Hercules Tool and Die Ltd.

Harold Brenzenstuhl — 17 years Tool and Die experience—10 of these years with Steel Master Tool Co. Ltd.

In Windsor Tool and Die shops, many types of tools and dies are produced — everything from delicate moulds and dies for plastic models through the complete range to highly specialized machinery. Keen competition in the industry assures the customer of speedy service and top quality work at minimum cost.

Windsor-made dies are thoroughly tested before delivery. This means they can be put to work immediately, thus eliminating break-in and polishing time.

The efficiency and reliability of Windsor's Tool and Die industry is one of many reasons why Windsor has grown into Canada's fifth manufacturing city and produces more manufactured goods each year than any one of six of Canada's ten provinces.

The vast pool of knowledge enjoyed by Windsor's Tool and Die industry has been gained over the years through first-class experience. It is yours to use! Why not send your next tool or die job to Windsor where you can be assured of getting fast service, and top quality at minimum cost? Your products will be better — can be on the market quicker — and, your profits can be greater!

For a list and complete information about Windsor's Tool and Die industry, available factory sites or existing plant facilities, write Murray Elder, Industrial Commissioner. You will receive a speedy and confidential answer.

GREATER WINDSOR INDUSTRIAL COMMISSION
Windsor, Ontario

Any problems — HEATING BAKING DRYING HEAT TREAT CORROSION

The recognized leader in its field WALKER METAL PRODUCTS LTD. has been serving many phases of Canadian industry for nearly half-a-century — and we are proud to have contributed much to the industrial progress of Ontario and our home city. If "our line" is in your scope of business you will value WALKER METAL engineering skill and long experience — for they mean quality of service for you.

INDUSTRIAL FURNACES and OVENS
FURNACE ELEMENTS and PARTS
PRODUCTION GREY IRON CASTINGS
HEAT and CORROSION RESISTANT CASTINGS

HEAT RESISTANT CASTINGS 'Nichrology'
NICKEL-CHROME ALLOYS

WALKER METAL PRODUCTS LIMITED
WINDSOR, ONTARIO EST. 1910

HEAT TREATING FURNACES
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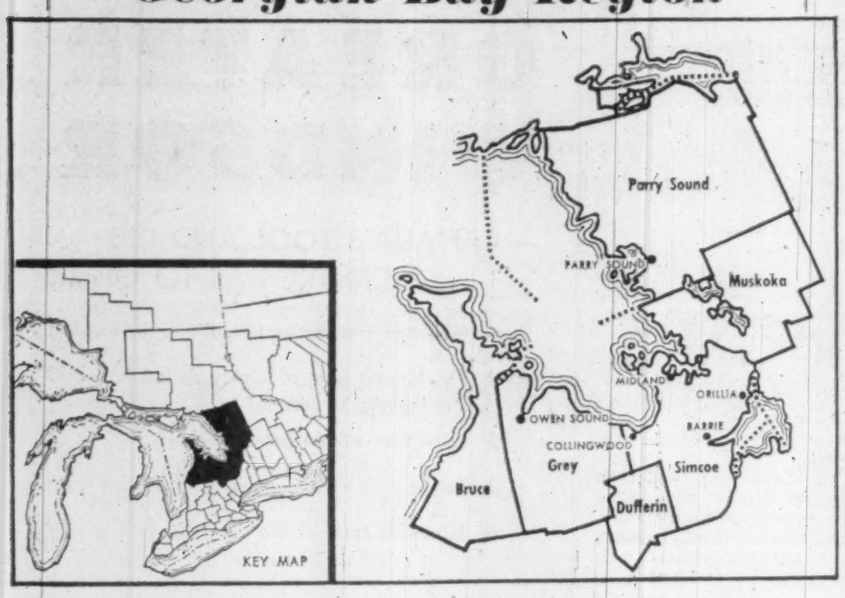
THERMOCOUPLES PROTECTION TUBES LEADWIRE

Georgian Bay Region



Georgian Bay
Market Accessibility

By W. NEVILLE KEEFE
General Manager,
Georgian Bay
Development Assoc.

Prospects for the Georgian Bay area during the next two to five years are good.

True, many companies dealt with have located elsewhere, for reasons such as service, labor pool, availability of raw materials, etc.

But the possibilities being dealt with now are at an all time high.

The interest in the Georgian Bay region for firms contemplating a change in location or entering Ontario as a new company is mainly accessibility to the consumer market.

In several cases economic reports have been prepared for companies showing savings of around $200,000 to $300,000 annually, based on cost of property, buildings and labor.

We feel that with a proper understanding of the transportation facilities throughout the region in general, customers can be serviced just as promptly and efficiently from an area of 100 to 150 miles from Toronto.

Delivery service is the same to the Montreal or Sarnia areas from any part of the Georgian Bay region as it is from downtown Toronto.

There is definitely a wage differential between the more congested areas or specialized manufacturing areas such as railroad towns, rubber towns, steel towns, etc., and no matter how the wages climb throughout Ontario or Canada there will always be the wage differential.

Not only are the Regional Development Associations concerned with industrial affairs but also under their economic interest comes tourism and agriculture, which vary in degrees of importance in the various regions, of which seven have now been formed across the Province.

The Georgian Bay Development Association has spent large sums of money and time over the past year and a half to encourage the influx of the yachting trade from the Great Lakes ports.

W. NEVILLE KEEFE, general manager of the Georgian Bay Development Association since 1955, graduated in organic chemistry from the University of Toronto where he took his B.A. and M.A. degrees. During the war years he served Defence Industries Ltd. After the war he joined B. F. Goodrich Rubber Co. in Kitchener, later becoming plant manager and vice-president operations and sales with Fairbanks Soap Co., Toronto. The next six years he spent with Dominion Tar & Chemical Co. Keefe is a native of Penetanguishene.

In its development of this project a book has recently been published called "Cruising the Georgian Bay."

The association has worked both with the federal and provincial governments in surveying and improving the waters and harbors of the Bay and results of the work are now beginning to pay off as many large yachts have this year entered for the first time from ports such as Detroit and Chicago.

The Great Lakes Cruising Club of Chicago, which has over 1,800 members, has been working in co-operation with the association and has published about 40 pages of reports on the harbors along the southern and eastern shore of the Bay.

Probably the most important factor in the economic development of the region from the industrial viewpoint this year was the completion of the **Canadian Motor Lamp Co.** plant just south of Bracebridge, comprising about 38,000 sq. ft. for the manufacture of automotive hardware.

Just completed in early summer, this plant will be extended later this year to double its present floor space.

The choice of this company near Bracebridge, 115 miles north of Toronto on highway 11 is an indication of the broader thinking of company executives toward communities a little more remote from the congested areas.

Expansion of present industries has been a major factor in the past year in furthering the industrial front within the region. Among the most important are the following:

Mansfield Rubber Canada Ltd. company in Barrie which started with a 75,000 sq. ft. plant in 1955, employs a total staff of 162 persons and has just recently completed a 30,000 sq. ft. addition. The millionth tire was just produced last month.

The Fleming Publishing Co., Owen Sound, added a 3,000 sq. ft. addition to their folding carton plant and will house two new high-speed carton presses. The Fleming Publishing Company Ltd. publishes Owen Sound's daily newspaper, the Owen Sound Sun-Times, as well as carrying on a general printing and publishing business specializing in the manufacture of folding paper boxes.

Acrow factory in Orangeville, which began construction last year, was officially opened in July of this year. This is an English concern and the factory of 38,000 sq. ft. will employ about 50 persons in the manufacture of steel products ranging from hedge cutters to massive scaffolding and wall forms used in building giant dams and bridges.

Canadian General Electric Co. which started operations in Barrie in 1947 completed another 120,000 sq. ft. expansion in March of this year. In the 11 years the plant has been in operation in Barrie it has increased its floor area from 58,000 to 235,000 sq. ft. and the average number of employees has been increased more than threefold from 186 to 610.

Durham Crushed Stone Co. built a new hot mix asphalt plant at a cost of $100,000 which went into operation in May of this year.

4-Way Milk Products has recently completed a $300,000 plant for the manufacture of spray powdered skim milk, powdered buttermilk and butter. This is one of the largest plants in Canada of its kind and employs about 25 personnel in addition to the office staff. The plant is located in the Village of Tara in Bruce County.

Kroehler Manufacturing Co. in Durham has just completed a $50,000 addition to its plant. This is one of two Kroehler plants in Canada producing upholstered furniture.

Richardson, Bond and Wright of Owen Sound is adding a four-story building to provide another 40,000 sq. ft. of floor space. This company is in the printing field and is an indication, much against contrary opinion, that this type of industry can survive in other than the actual consumer market. This has been a growing industry in Owen Sound and is one of the largest industries in the Georgian Bay region.

Beatty Ladder Co. has taken over an idle building in the village of Lucknow. Last used as a furniture factory the plant had been idle for 10 years until recently purchased by the Beatty Company of Fergus.

Among the new companies may be listed the **Grand Valley Fertilizers Ltd.**, a newly formed manufacturing company which has announced the construction of a plant and offices on a 10-acre site in east Garafraxa township.

Owen Sound Ledge Rock Ltd. is a company formed by local business men to quarry a type of flagstone to be used in all types of construction, both interior and exterior.

Pillsbury of Canada Ltd. has just completed an addition to their flour mills in Midland for the production of cake mixes of various types.

Georgian China of Collingwood has recently completed a 15,000 sq. ft. addition to their plant.

Midland Industries Ltd., plastic producers in Midland, has within the last few months started operations in their new 30,000 sq. ft. addition.

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LAND	94,300 sq. ft. — 2 1/6 acres
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James Bay
New Port Site?

Port site for James Bay?

Iron ore discoveries in the islands of Hudson Bay and on the eastern shore have sparked interest in development of harbor facilities.

An existing rail line — the **Ontario Northland** — links Moosonee to North Bay and the rail network of the south.

The Moosonee area, on the shores of James Bay, has been used as a salt water port since 1673, when Moose Fort, a trading post, was established by the **Hudson's Bay Company.**

Sailing ships from England dropped anchor off the mouth of the Moose River, known as Ship Hole, some 14 miles from the fort. Cargoes were then set ashore by smaller craft.

Visionaries and scientific teams over the years have submitted briefs and plans for the development of a salt-water port at this southwestern tip of James Bay.

Colonel C. E. Reynolds, chairman of **Ontario Northland Transportation Commission,** has recently submitted a proposal for the development of a port site on James Bay. Based on data obtained from an examination by E. C. Ells in 1911, Kerry and Chace in 1914, plus his own knowledge of the area, Col. Reynolds believes the project to be highly feasible and an economic necessity. This proposal has recently been presented in reports to provincial and federal government authorities.

Interest in Moosonee as a port is aroused at this time due to the extensive deposits of iron ore which have been outlined and evaluated on the Belcher Islands, and inland a distance of 37 miles from Great Whale on the southwest coast of Hudson Bay.

These deposits are now definitely known to contain hundreds of millions of tons of good concentrating ore, ranging from 35% to 45% iron. Neither location will present any great difficulty in establishing proper port facilities. Great Whale, incidentally, has a naturally protected harbor.

The advantages of a route through Moosonee for shipment to and from these points are obvious. There is only a brief three-month navigational season of the present route through Hudson Strait.

The route to the south suggested by Colonel Reynolds, through a port at Moosonee, would normally remain open to shipping for a period of five months and under much less hazardous conditions. Stockpiling, to extend deliveries over the entire year, could readily be effected at the port.

The Belcher Islands are located about 400 miles north of Moosonee, which would allow a return trip of a week or ten days. By the all-water route from Montreal, **only two return trips can reasonably be expected during the short navigational season.**

The report also outlines several other advantages which present a unique opportunity for additional savings. With hydro-electric power available from existing and potential sites on the Abitibi River, conversion of low-grade iron ores to concentrates of 65% iron content could readily be carried out.

It was suggested in 1923 that Moosonee would probably furnish a more approachable shipping point for grain than Port Nelson, and one that would not be more distant from Winnipeg. It could make a valuable outlet for export grain from all southern Manitoba.

Rail transportation to and from the port offers little in the way of a problem, since Moosonee is the end-of-steel for the Ontario Northland Railway.

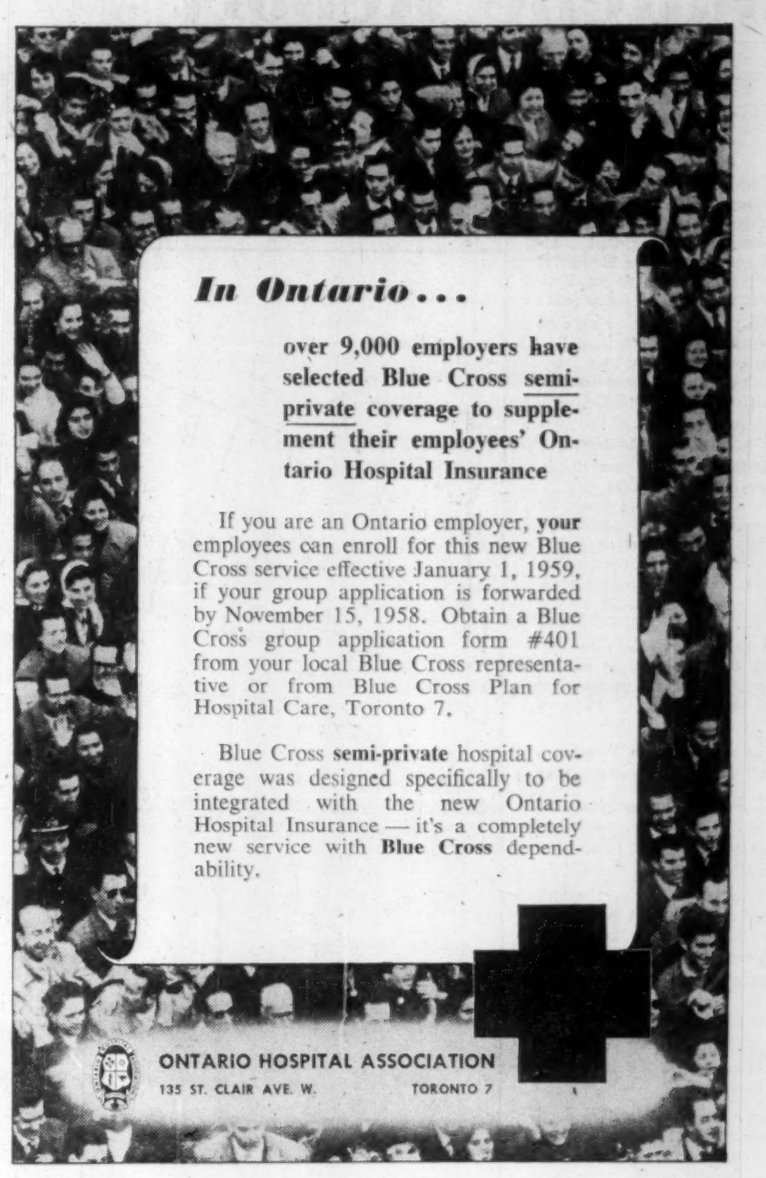
From the mouth of the Moose River, 14 miles below Moosonee, to Fishing Tent Rapids, about 12 miles above, the river has a series of islands which divide it roughly into two channels.

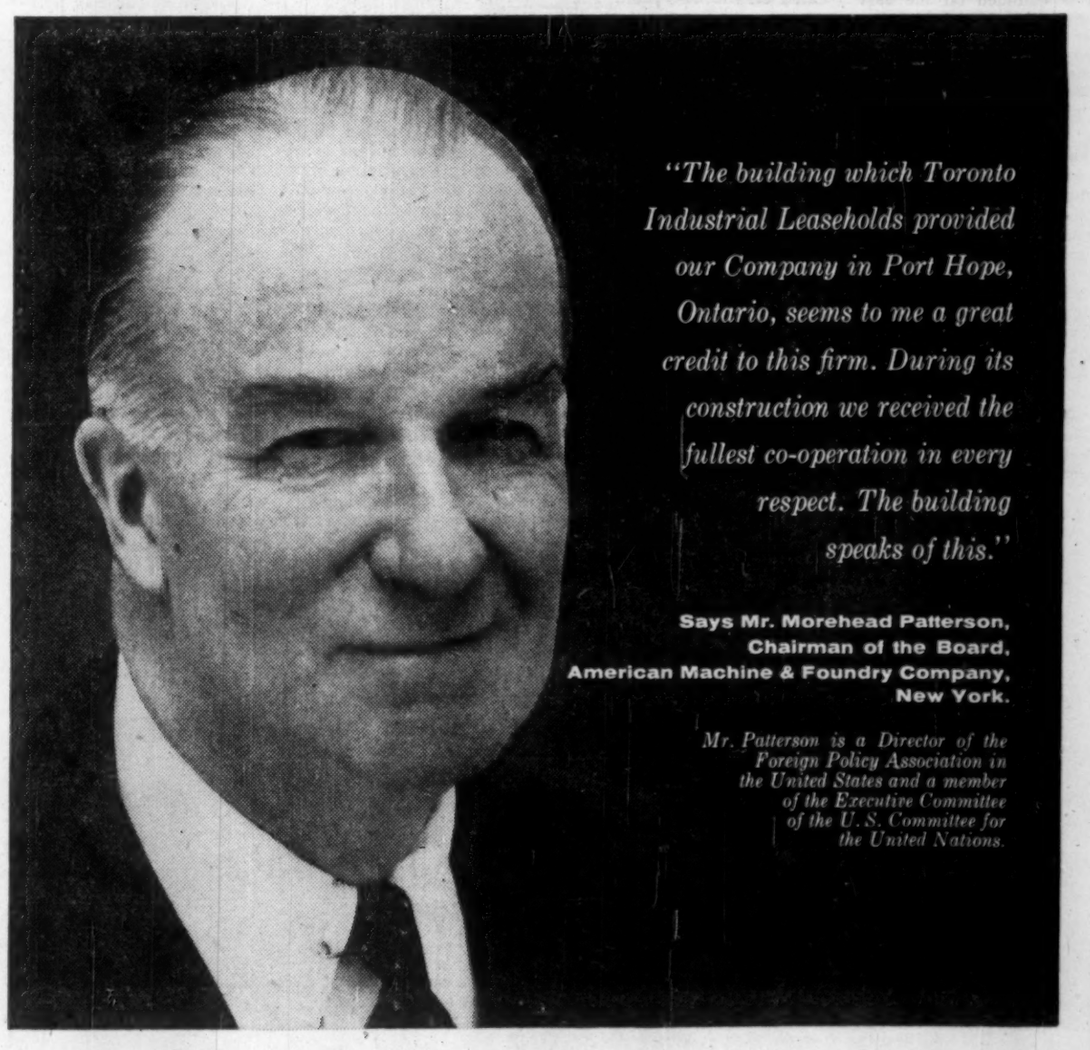
The north channel, on the Moosonee side, takes a major part of the flow. This current has had the effect of maintaining a channel with a minimum depth of 10 feet to the outer sandbar below Ship Sands. Generally, the channel is deeper and attains a depth of up to 24 ft. These depths were adjusted to conform with low tide levels. Dredging would present little difficulty.

Tests of the material composing the river bottom show that a dredged channel with 1½ to one lateral slopes would maintain itself. In the opinion of engineers, a greater flow could be diverted into the north channel, which would add somewhat to the depth and also produce a scouring action, which in turn would obviate any danger of silting.

Because of heavy ice jams in the spring, docks would have to be recessed to provide safe berths for ships during the winter.

Col. Reynolds has submitted to federal and provincial governments that a permanent airstrip at Moosonee would be an asset of real value. He points out that, during the construction of the mid-Canada defence line, thousands of tons of equipment and supplies were flown from Moosonee to the north.





"The building which Toronto Industrial Leaseholds provided our Company in Port Hope, Ontario, seems to me a great credit to this firm. During its construction we received the fullest co-operation in every respect. The building speaks of this."

Says Mr. Morehead Patterson, Chairman of the Board, American Machine & Foundry Company, New York.

Mr. Patterson is a Director of the Foreign Policy Association in the United States and a member of the Executive Committee of the U.S. Committee for the United Nations.

When industry expands in Canada, it calls in

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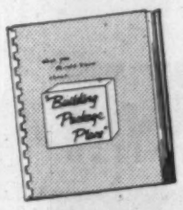

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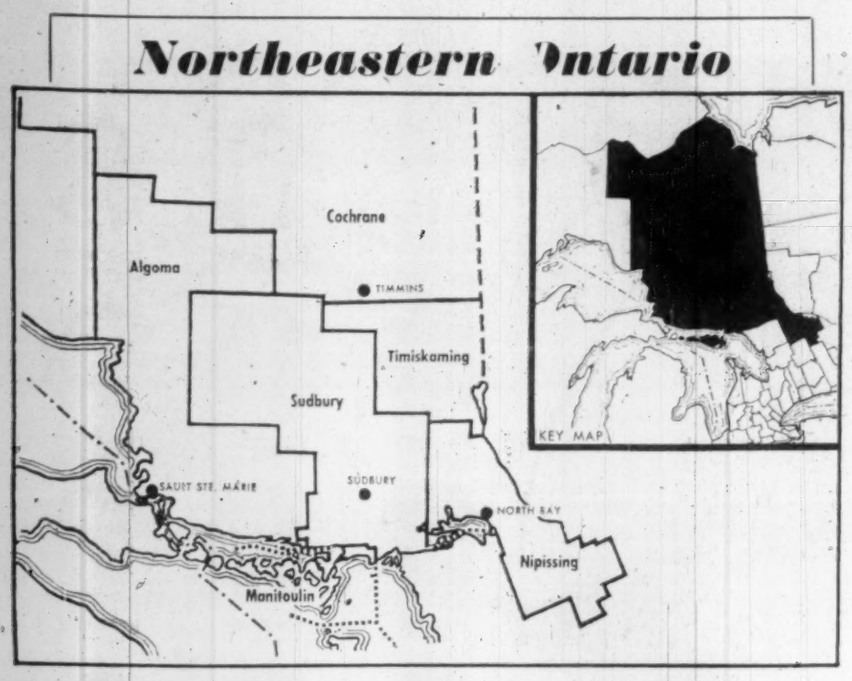
This is the new 30,000 sq. ft. plant and laboratory for AMF Atomics (Canada) Limited in Port Hope, Ontario, manufacturers of fuel elements for Atomic Energy of Canada Limited and Canada's first privately owned and operated nuclear energy plant. The building was designed, engineered, constructed and leased by Toronto Industrial Leaseholds (1957) Ltd.



North East Ontario

Young Men Head North

By W. H. C. MARSH
General Manager,
North Eastern Ontario Development Association

Contrary to the popular adage, young men are going north, rather than west.

Northeastern Ontario is now a growing community of 430,000. This is an area of some 105,000 sq. mi.

Recent growth has been tremendous. This is basically accounted for by mining, forest industries, agriculture and a sound tourist business. **Northern Ontario Natural Gas Company** expects to be supplying gas from Hearst to North Bay and west to Sudbury by the early part of October.

The story of this vast area can best be told by breaking it down into six districts:

TEMISKAMING

The district of Temiskaming is bounded on the east by the Quebec border, on the west by the district of Sudbury, north the district of Cochrane, and with Nipissing to the south.

The principal industries of the district are gold and silver mining, beef and dairy farming, lumbering, trapping and the tourist industry.

Kirkland Lake, located in Teck Township on Highway 11, 160 miles north of North Bay, is the principal city in Temiskaming. It has a population of 17,000. A sprawling town, grown up around a wealthy gold-mining region, its main source of employment is the mines themselves.

Internationally known, these mines are **Macassa Mines Ltd.; Teck Hughes; Wright - Hargreaves; Upper Canada; Kirkland Mineral; Lake Shore** and **Sylvanite.** It is serviced by the **Ontario Northland Railway,** Highway 11 and by an airport at Earlton, 30 miles away.

Other centres in this gold-rich belt are Virginiatown, with its famed **Kerr-Addison** mine, Swastika and Larder Lake. Matachewan, 40 miles west of Kirkland Lake, is engaged in gold mining and lumbering.

New Liskeard, a thriving, farm - supported community of 4,598, is fortunately located on the Clay Belt. The Clay Belt to the north of New Liskeard produces a varied crop, plus dairy and beef farming. Industrially, about 300 persons are employed in woodwork manufacturing at Hill-Clark-Francis; Wabi Iron Works, mining equipment and supplies, employs 260; **Northern Telephone Co.** employs about 550 in its communications services.

Haileybury, on Lake Temiskaming, four miles south of New Liskeard, is a residential town of 2,474 people

W. H. C. MARSH, general manager of the Northeastern Ontario Development Association, joined it upon formation in 1955. Educated at Upper Canada College and Queen's University, he served with the Royal Canadian Dragoons during the Second World War. After the war he joined Abitibi Power & Paper Co. and also had his own insurance and real estate business in Meaford.

Storied Cobalt, the southern-most centre of the Tri-Town area, is just two miles from Haileybury.

Cobalt has a population of 2,232, mainly dependent on the mining of silver. Currently, there are five silver mines producing concentrates.

The entire Temiskaming District offers both angler and hunter game in abundance.

COCHRANE

Moose Factory on James Bay, adjacent to Moosonee, end-of-steel of the Ontario Northland Railway, bears the distinction of being the first white settlement in Ontario. With Moosonee on the north and Temiskaming on the south, Cochrane District is the largest in northeastern Ontario. It comprises some 52,000 sq. mi.

Main industries of this district are mining and pulp and paper production.

Timmins, with a population of 28,000, is the principal centre of the district of Cochrane. Other towns and townships, within a 25-mile radius, boost the population to 40,000. A customs port of entry, Timmins is situated 475 miles north of Toronto, with rail and road connections to the south.

Timmins is the centre of the Porcupine Gold Camp, including such major mines as Hollinger, Dome and McIntyre.

Cochrane, with a population of 3,800, is situated around a 56-acre lake. Main industries are pulpwood cutting and sawmills.

Smooth Rock Falls, 40 miles west of Cochrane, is an **Abitibi Power and Paper Co.** town of 1,117. Located in the centre of a large tract of black spruce forest, it provides employment for some 400 men in the bleached sulphite pulp mill of Abitibi.

Kapuskasing, another 40 miles west, is a thriving community of nearly 7,000. An additional 5,000 people are located within a 25-mile radius. the **Spruce Falls Power and Paper Co.** employs 1,615 at its pulp and paper mill and another 1,500 at its woods operation. Other employers are **Hill-Clark-Francis, Geo. E. Knowles** and **Guenette Lumber.**

Hearst, 382 miles northwest of North Bay and 60 miles beyond Kapuskasing on the **CNR,** is engaged almost exclusively in forest products industry. The population, within a short radius, is nearly 9,000. It is serviced by the CN and the **Algoma Central Railways.**

Rough and dressed lumber manufacturers are: **H. Selin, Forest Products; Fontaine Lumber and Timber; J. D. Levesque; Hearst Lumber Co.** Pulpwood and lumber companies are: **Spruceland Forest Products; Woodland Products; Gosselin Bros.; A. Lecours and Sons; Lecours Bros.,** and **Newaygo.**

Iroquois Falls, with a population of 1,516, boasts of an output of a "carload of high-grade newsprint and wrapper stock a day." The newsprint mill located here is the largest of Abitibi.

Matheson, 40 miles east of Timmins, has a population of nearly 1,000. Here, **Canadian Johns-Manville Co.** asbestos mine employs 300. It is the largest plant of its kind in Ontario.

ALGOMA DISTRICT

Its position as a Seaway port is assured with the heavy backbone of industry and resources of the area.

The mining of iron and uranium, nickel, lead and copper, plus steel production, power and forest products in all their various forms, makes Algoma one of the wealthiest regions in the world.

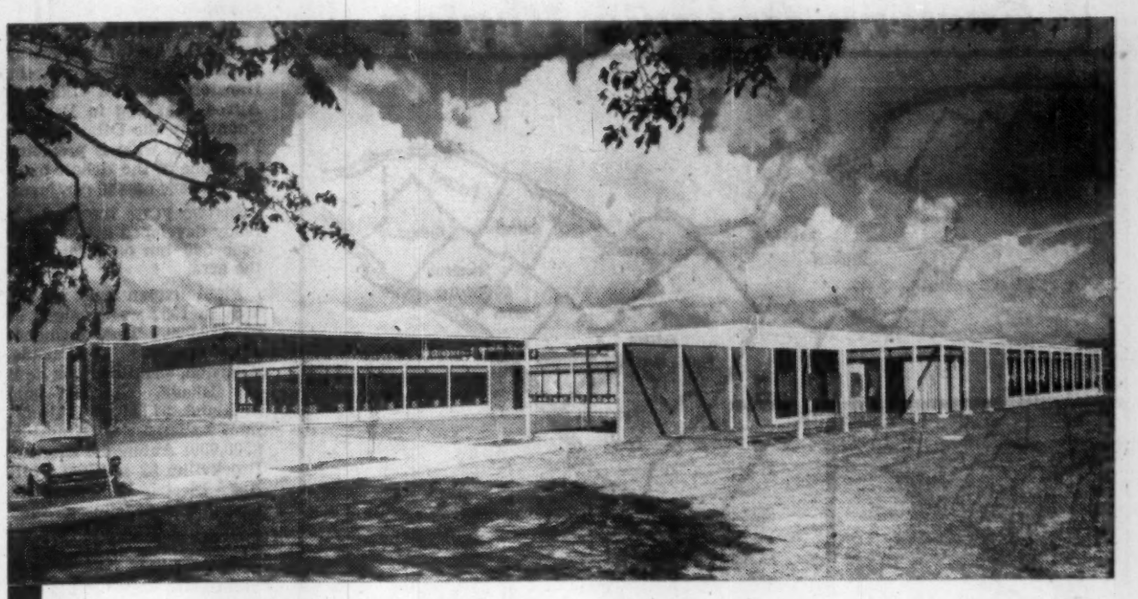
Sault Ste. Marie, with a population of 40,000 is the district's principal city. It is host to one of Canada's largest steel plants, **Algoma Steel Corp.,** an industry which employs more than 7,000 people.

Thessalon, on the north shore of Lake Huron, 48 miles east of Sault Ste. Marie, has a population of 1,712. It is supported by forest industries. Other centres, including Blind River (home of the largest sawmill east of the Rockies and now a uranium boom town), Bruce Mines (one of the earliest north shore settlements) and Hilton Beach on St. Joseph's Island contribute to the district's economy with mixed farming, beef farming, commercial fishing, forest products, furs and mining operations.

Algoma is the headquarters for a large and wealthy tourist trade. Each year thousands come for fishing and hunting.

Elliot Lake, "the planned community" designed to serve the world's greatest

(Continued on page 60)



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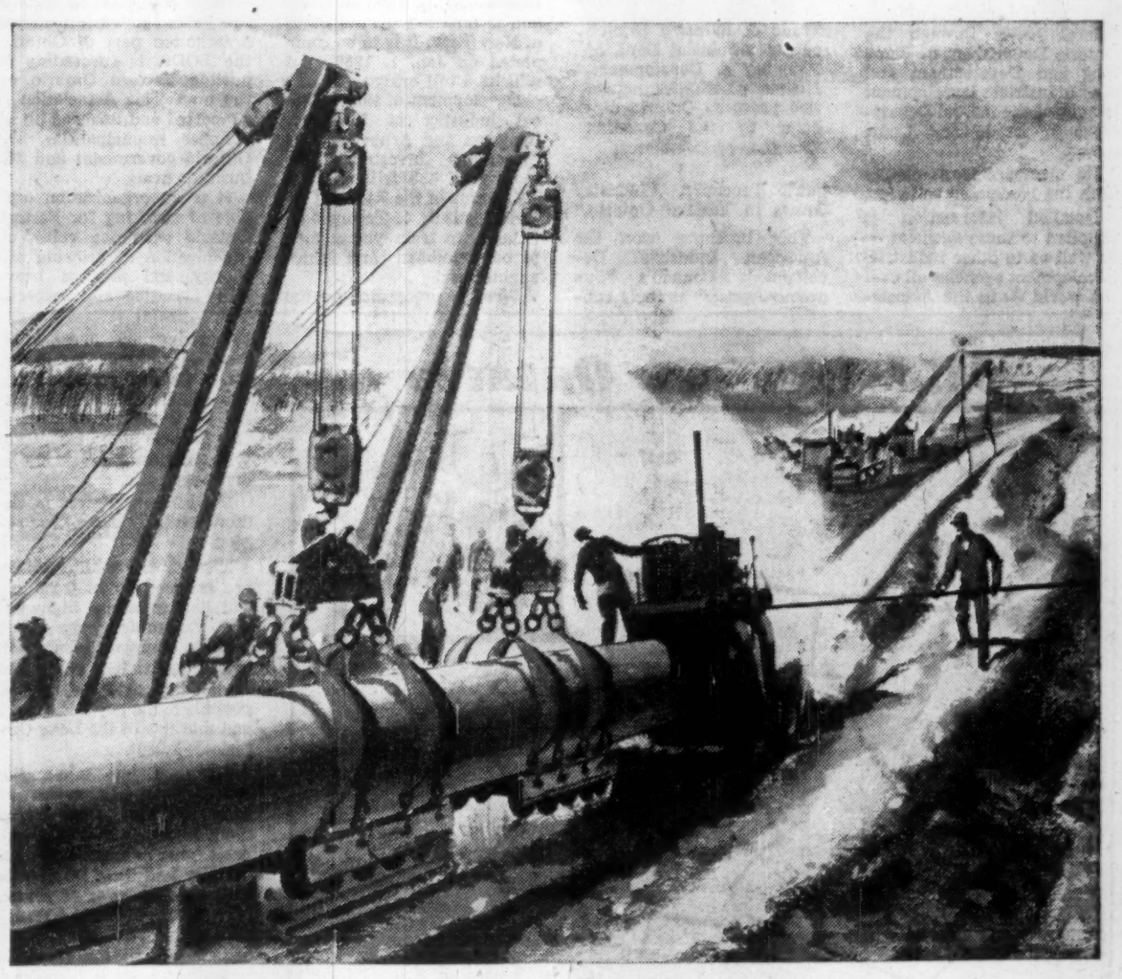

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Growing . . . Completion of a 26-inch diameter pipeline, 142 miles across Southwestern Ontario from the underground gas storage fields in Southern Lambton county to the point of connection with the Trans-Canada pipeline system near Oakville, has enabled Union Gas Company to bring the benefits of natural gas to thousands of homes, businesses and industries in such centres as Strathroy, St. Marys, Stratford, Waterloo, Kitchener, Guelph and Hamilton.

Growing . . . The recent acquisition of a major portion of the facilities of Dominion Natural Gas Company Limited has greatly expanded the Union Gas Company service area to include such municipalities as Kingsville, Leamington, St. Thomas, Port Stanley, Ingersoll, Paris, Woodstock, Brantford, Galt, Preston, Hespeler, Simcoe, Delhi, Tillsonburg and Dunnville, plus many smaller centres.

Growing with the fastest growing industry in Canada, Union Gas Company is constantly extending its facilities and service to new areas while, at the same time, continuing to develop present markets.

Natural Gas . . . the perfect fuel wherever heat is required . . . has been supplied in Southwestern Ontario for almost 50 years by Union Gas Company.

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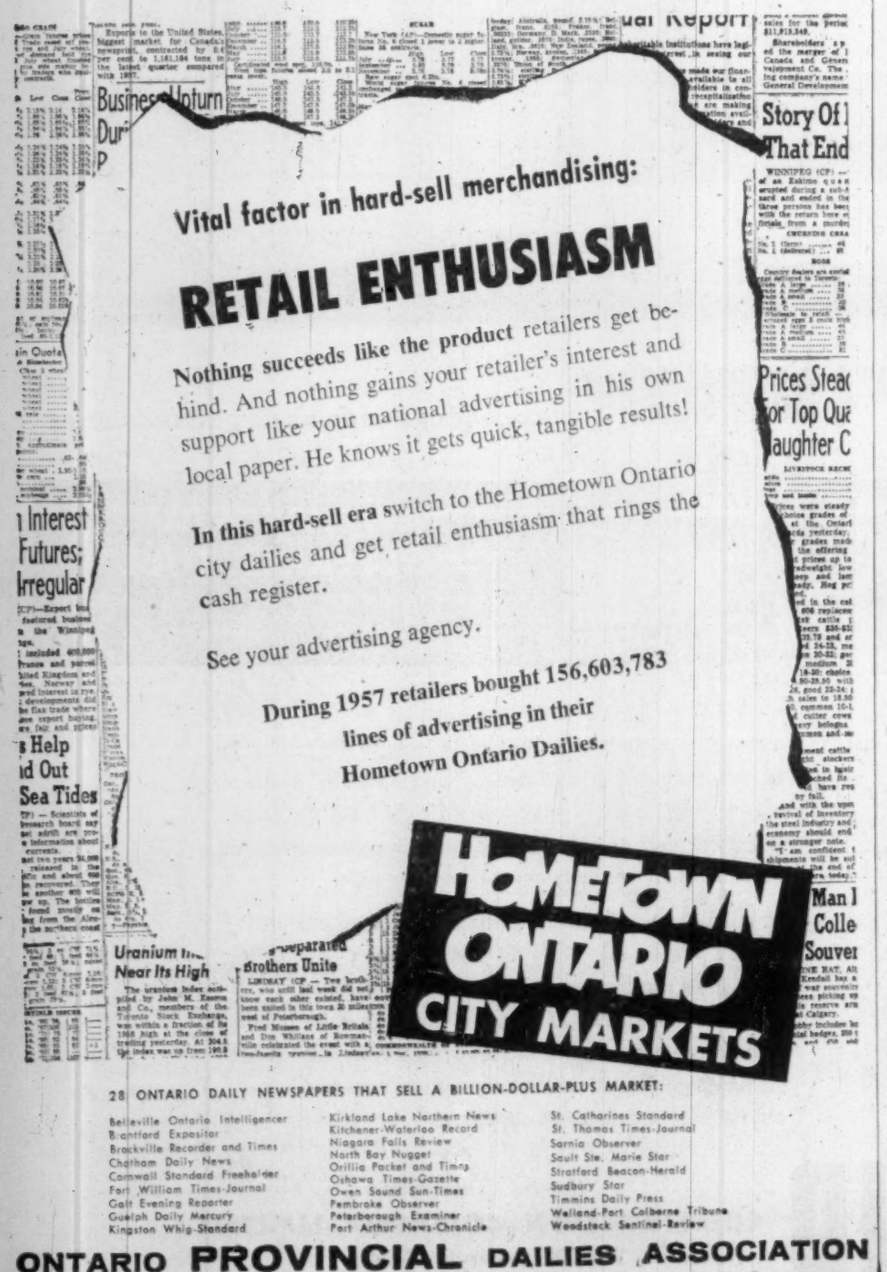

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During 1957 retailers bought 156,603,783 lines of advertising in their Hometown Ontario Dailies.

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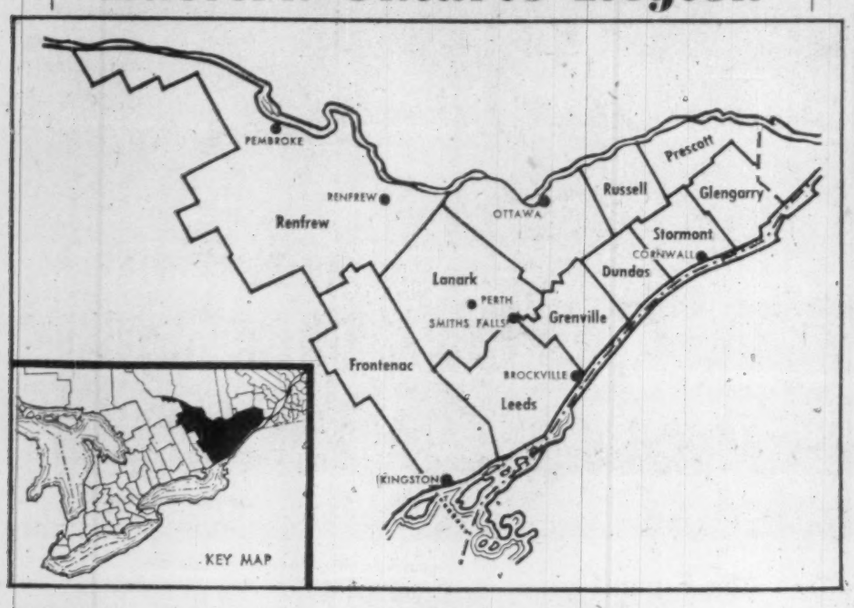
Kingston Whig-Standard
Kirkland Lake Northern News
Kitchener-Waterloo Record
Niagara Falls Review
North Bay Nugget
Orillia Packet and Times
Oshawa Times-Gazette
Owen Sound Sun-Times
Pembroke Observer
Peterborough Examiner
Port Arthur News-Chronicle
St. Catharines Standard
St. Thomas Times-Journal
Sarnia Observer
Sault Ste. Marie Star
Stratford Beacon-Herald
Sudbury Star
Timmins Daily Press
Welland-Port Colborne Tribune
Woodstock Sentinel-Review

ONTARIO PROVINCIAL DAILIES ASSOCIATION

Eastern Ontario Region



Eastern Ontario

A Triangle With 'Gold'

By HARRY D. CALLAN, General Manager, Eastern Ontario Development Association

An outgrowth of the Associated Boards of Trade of Eastern Ontario, the Eastern Ontario Development Association is active in industrial development, in promoting the tourist industry, agriculture and the general economic and social life of that part of Ontario known as the "Golden Triangle."

The "Golden Triangle" has a population of 700,000 people. Its land area is in excess of 10,200 sq. mi. and the gross value of its 1,235 manufacturing plants in 1956 was $601,500,000.

These plants employed 42,194 men and women on a payroll of $134,292,807. Cost of materials used was $316,550,435.

The Eastern Ontario Development Association maintains ties with government both at the provincial and federal levels through the Ontario Department of Planning and Development and the Industrial Development Branch of the federal Department of Trade and Commerce.

Its members work closely with the banks and railways.

Detailed information is supplied to these agencies — as well as to other industrial development agencies all over the world — in the Association's brochure, "Industry Grows in Eastern Ontario."

HARRY D. CALLAN, general manager of Eastern Ontario Development Association for the past four years, hails from Smiths Falls where he was in the retail business for 16 years. An army veteran, he has served for three years as municipal consultant to the Trade & Industry Branch of the provincial Dept. of Planning & Development. His many activities include two years as Ontario director of the Canadian Chamber of Commerce.

This brochure won the American Industrial Development Council's "Supreme Award" at their convention in Atlanta, Georgia, in May, 1958.

The EODA was organized by the municipalities of the "Golden Triangle" as the first of nine regional associations sponsored by the Ontario Government.

The "Golden Triangle" lies midway between the Toronto and Montreal markets. Its St. Lawrence Valley section is in the heart of the gigantic St. Lawrence Seaway and Power Development.

Recent developments in the region include:

The opening of the $600-million St. Lawrence Power Development near Cornwall.

A nuclear power plant at Des Joachims with a projected electrical output of 20,000 kw.

Construction proceeding apace on the new $22-million Prescott - Ogdensburg bridge over the St. Lawrence River.

It is being built by the Ogdensburg Bridge Authority and is financed by the State of New York. It is to be completed on Jan. 1, 1960, and will be a toll bridge.

Development of the chemical industry at Maitland, Kingston and Arpprior. This represents investment of more than $30 million.

Opening of the Eastern Ontario Institute of Technology, Ottawa, to train young men to be technicians and junior engineers.

Work is proceeding on the four-lane Highway 401 to the Quebec border.

An important development in the agricultural economy of Eastern Ontario is the transformation of the old Alfred peat bog in Prescott County by the Ottawa River Farms into what is predicted to be one of the richest market gardens on the continent.

In two years the land already developed is producing over 500 bu. of potatoes to the acre.

Plant expansions in the area in 1957 were valued at $21,720,000. They included: **Aluminum Co. of Canada,** Kingston, $2 million; **Du Pont of Canada,** Kingston and Maitland, $7,500,000; **Aluminum Laboratories,** Kingston, $500,000; **Automatic Electric,** Brockville, $2 million; **Phillips Electrical,** Brockville, $2.5 million; **Johnson Shoe,** Brockville, $200,000; **Du Pont Textile Laboratories,** Kingston, $500,000; **Canada Wire and Cable,** Smiths Falls, $90,000.

Forty-five new industries were secured in the last few years.

New plants in 1957 included **Phillips CBA Conductors,** Brockville (a joint enterprise of Phillips Electrical and **Canadian British Aluminum**); **Tinsley Instruments,** Smiths Falls; **The Darcy Co.,** Smiths Falls; **Edo (Canada) Ltd.,** Cornwall; **Black & Decker,** Brockville; **Canus Equipment,** Carleton Place; **H. & M. Machine Co.,** Renfrew; and **Aerofin Corp.,** Kingston.

The association is anxious to see a steel mill erected in Eastern Ontario to take advantage of the St. Lawrence Seaway Development.

There are suitable industrial sites available and a stable labor force. The surroundings in which industrial workers live are as important as their paycheck.

In this respect Eastern Ontario offers unique advantages, with its stable labor force living in communities where most of the people own their own homes.

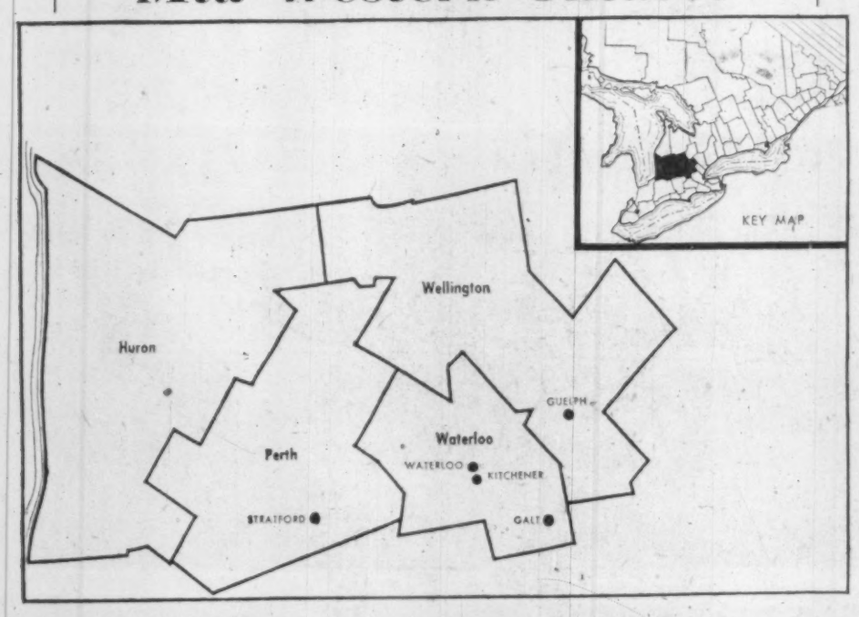
One of the best natural resources Eastern Ontario has to offer is an abundance of water for industry.

Eastern Ontario is now in a strategic position and its population is expected to double in the next 25 years.

In an area which until a few years ago was considered a forgotten part of Ontario, the EODA is succeeding in putting Eastern Ontario on the map. This Association is supported and financed by its member municipalities, the Ontario government and 250 business firms.

It is an organization capable of speaking for Eastern Ontario with one voice, an organization of growing authority and prestige heard with attention and respect.

Mid-Western Ontario



Mid-Western Ont.

In Strategic Position

By R. C. DREW, General Manager, Mid-Western Ontario Development Association

Though a slow-down of business was evident in Ontario this year, industrial development continued to grow in this region.

Largest industries to locate in the four-county region were the $15 million **Imperial Tobacco Co.** plant now being constructed at Guelph and the $1.5 million **Hinde & Dauch** corrugated paper plant at St. Marys.

Guelph, **at a prize corner** of Ontario's rich industrial triangle, gained more industry than any other municipality, followed by the Kitchener-Waterloo area and Galt.

Besides Imperial Tobacco, Guelph netted the **Rockwell Manufacturing Co. of Canada Ltd.** which took over the **Hammond Manufacturing Co.** plant when this latter firm moved into a new building, and **General Controls Co. (Canadian) Ltd.** which bought 10 acres in the city's industrial basin with plans to build a $350,000 plant.

Officials at Guelph expect industrial investment to continue to rise during the year; their optimism stems from a record-breaking volume of building permits.

In May of this year, for example, the city issued permits totaling about $6 million, almost five times the total for the five-month period ended May 31, 1957.

Galt earned a large share of the industrial investment dollar too, with the announcements that **Franklin Manufacturing Co.** of Minneapolis, Minn., are building a 200,000 sq. ft. plant on a site comprising 50 acres, that **Brett-Macmillan Publishing Co. of Canada** has leased 21,000 sq. ft. for headquarters for its Canadian operations, that **Sewage Shoes Ltd.,** Galt, will build a new plant on an eight-acre site.

Growth was slower in the more westerly part of the region.

Though all municipalities are serviced by at least one rail line, excellent highways and favorable wage scale with an abundant labor pool, most industrialists seemed to prefer to locate as near as possible to the population hub and markets of the Lake Ontario-Erie belt.

Stratford has taken the initiative in annexation of industrial land. After losing some choice industrial prospects when it was discovered the city had little to offer to a client, 275 acres of prime, level farmland on the Stratford to London highway were annexed and set aside for new industry, parks and housing.

Since this, **Cleaver-Brooks Co., Milwaukee,** bought 10 acres and are building a $250,000 plant to manufacture packaged boilers.

Prior to this, in 1958, Stratford had obtained one $250,000 industry and lost a big part of the industrial mainstay of the community, the **CNR** motive power shops, which is laying off employees because of dieselization of the railways.

Once an employer of 1,100 skilled men, the shops will be reduced to a staff of about 300 men by 1959. At Preston, the city added 1,000 acres July 1.

Other notable investment in the region includes:

Plant additions at **Kayson Rubber & Plastics, Ltd.,** Galt, of 50,000 sq. ft., **Elmira Furniture Co.,** Elmira, of 13,000 sq. ft., **Ontario Die Co.,** Waterloo, of 50% of the pres-

(Continued on page 59)

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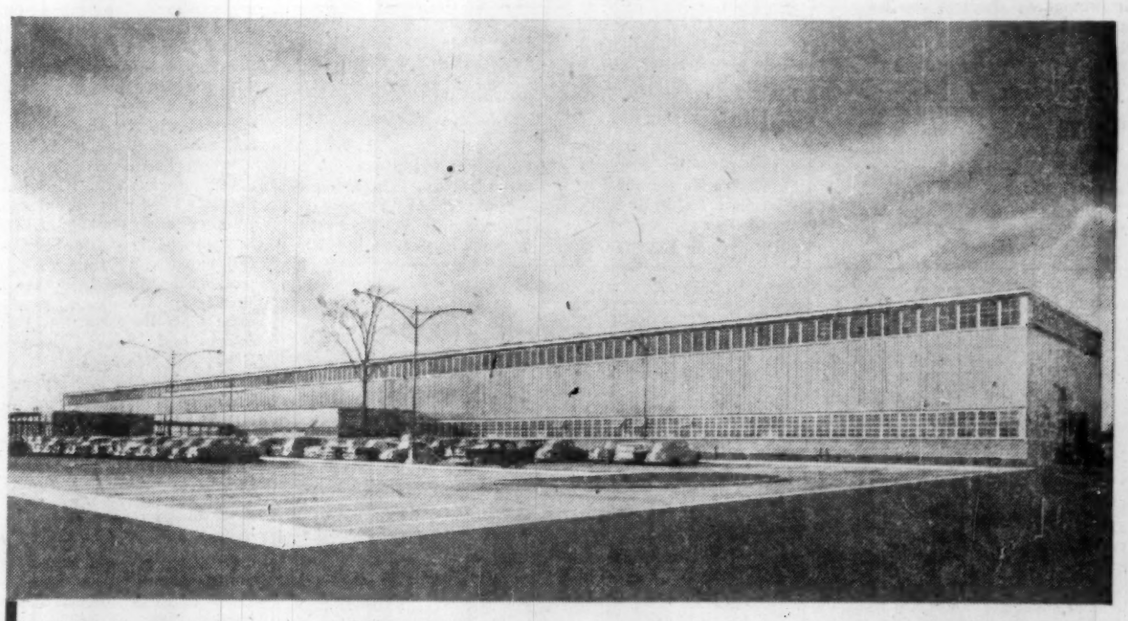

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WOLVERINE TUBE
Division of Calumet & Hecla of Canada Limited
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This new tube mill is devoted exclusively to the production of non-ferrous seamless tubing. "Tubemanship" is the term used by Wolverine Tube to describe rigid quality control, sound engineering and constant research applied to the manufacture of copper and copper base alloy tube.

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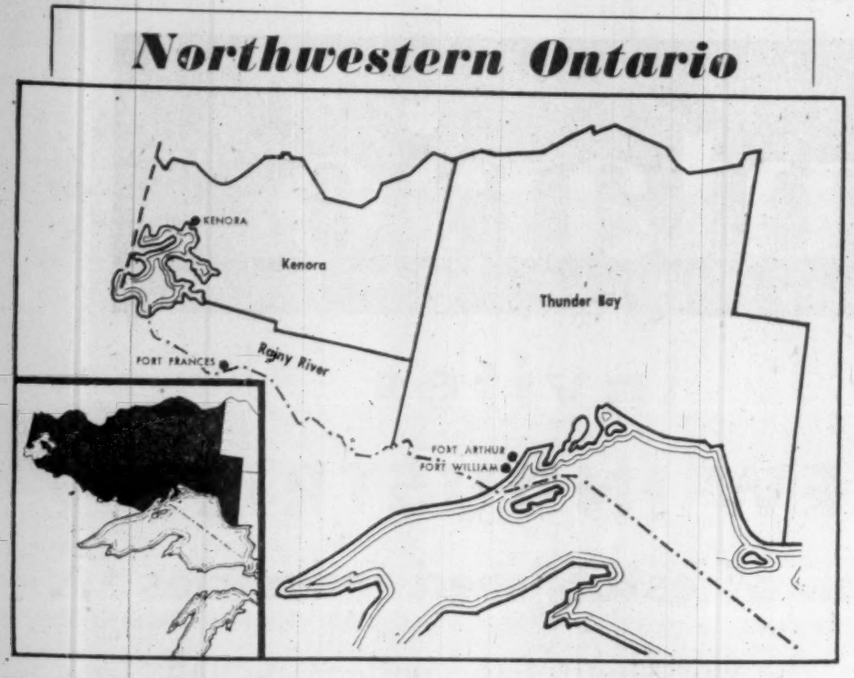


North West Ontario
'Has Almost Everything'

By ALEXANDER PHILLIPS
General Manager,
Northwestern Ontario
Development Association

If the 20th century belongs to Canada, a substantial claim to the second half of it might well be made by Northwestern Ontario.

For the rest of our nation and even for those beyond our national borders, this is the age of discovery of Ontario's own great northwest.

At a time in Canada's growth when a new "vision" of development in depth has gripped the imagination of government, realization is dawning that here is a 212,000-sq. mile central segment of our country that has nearly everything.

The pattern of growth to date reveals this impressive picture:

- **A population nearing 210,000,** increasing steadily from 167,000 in 1951 to exceed the national average.
- **Two cities, seven towns,** 12 improvement districts and 24 organized townships expanding in varying degrees.
- **Ten giant pulp and paper mills** most of which have undergone or are completing multi-million-dollar expansions.
- **Eight producing gold mines,** two copper-zinc producers and one of the country's greatest highgrade iron ore mines.
- **Diversified manufacturing** that includes ships, diesel buses, transport trailers, aircraft components, plywoods, flour and wheat starch, vegetable oils, tents and awnings, fabricated steel products, pleasure boats, chemicals, jute and plastic bags, paper products, petroleum products.
- **Twin ports at the Great Lakes** terminus possessing the greatest concentration of grain storage capacity in the world, ore shipping docks, bulk cargo handling terminals and general cargo sheds.
- **Hydro-electric power stations,** generating or under construction, representing 750,000 hp. First thermal-electric plant ultimately to add 1,000,000 kw.
- **Alberta natural gas** by Trans-Canada pipeline and distributing companies now serving industries, commercial and residential consumers in five major communities.

In the meantime, Northwestern Ontario marches forward at a swift if not spectacular pace. Its industrial and development program records these gains within the past year:

Start on construction of 100,000 kw. thermal-electric power generator by Ontario Hydro on Lakehead waterfront site, the first of 10 such units to be built as demand requires. Initial cost $26 million.

Completion of installation of third and fourth newsprint machines by Great Lakes Paper Company Limited in program costing $34 million to date. Fourth machine (342-inch newsprint roll) is largest in world.

Steep Rock Iron Mines $10 million development program embraces two ore concentration plants to "custom tailor" ore in grade and size. First plants now in operation.

Abitibi Power and Paper Co., put finishing touches to $22 million expansion of one of its Lakehead plants. Big item was installation of new newsprint machine.

Imperial Oil Ltd. began construction on first phase of three-year expansion to cost $3 million on enlarged Lakehead waterfront site. Storage capacity will be increased 50 per cent and new warehouse and office buildings will occupy 32,500 sq. ft.

St. Lawrence Cement Co. opened new bulk storage plant on Lakehead waterfront, and Canada Cement Co. optioned site for similar project.

Canadian Husky Oil to spend $750,000 on extension of its Lakehead refinery.

Cochrane-Dunlop established new hardware distribution centre at Dryden.

Lakehead Newsprint Ltd. began production of sheet newsprint for flatbed printing presses and commercial products. Output of 18,000 tons yearly will supply markets in U. S. midwest.

W. H. Marr Co. established fibre-glass pleasure craft manufacturing project at Kenora.

Thornes Manufacturing Ltd. expanded Lakehead plant to accommodate new aluminum boat manufacturing enterprise for both Canadian and U. S. markets.

H. S. H. Products and Services Ltd. announced plans to manufacture power-driven snowmobile at Kenora plant.

Lakehead Scrap Metal Co. opened new yards and business offices on Lakehead site.

Western Iron & Metals Co., acquired waterfront site and transferred main operations of 50-year-old firm.

Twin City Gas Co. established head office in new five-story Lakehead business building costing more than $300,000 established service centre and warehouse.

Blackwood-Hodge Equipment Co. opened $250,000 service and sales centre to serve Northwestern Ontario.

Thunder Bay Co-operative completed $250,000 extension and improvement program.

Construction industry recorded active year in building of new schools, hospitals, dwellings.

Preliminary work started on new Lakehead general cargo terminal to cost $4 million and designed to handle ocean ships.

Dryden Paper Co. doubled capacity of mill at Dryden to 142,000 tons in $18 million program.

Canada Malting Co. at Lakehead completed $4.5 million extension, doubling capacity.

Geco and Willroy mines brought into production at major copper-zinc area of Manitouwadge.

Anaconda (Canada) Ltd. acquired huge iron ore body north of Nakina.

Red Lake gold field surged into new exploration and development activity as five producers recorded gains.

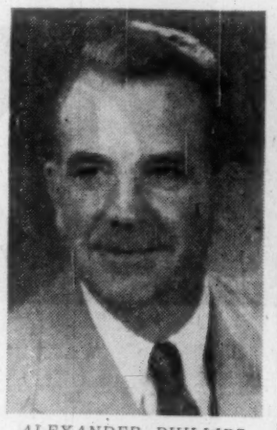
Monpre Mining Co. acquired lakefront site for possible future ore processing and shipping terminal.

Northern Plywood Ltd. increased production at Nipigon plant and began exporting poplar plywood panels.

St. Lawrence Corp. continued expansion of Red Rock pulp and paper mill ultimately to cost $18 million.

Contract let for new steel viaduct approach to CNR ore shipping dock to cost $3 million and take three years to complete.

Provincial government announced $2 million liquor warehouse and shipping terminal to serve Northwestern Ontario.



ALEXANDER PHILLIPS, general manager, Northwestern Ontario Development Association, was born in southern Ontario (Milton, Halton County), but he's lived at the Lakehead since childhood.

He became a cub reporter on the Fort William Times-Journal. Promoted boss of the city room, he occupied for a 10-year period during and after World War II.

He was appointed general manager of the Northwestern Ontario Development Association, formed in 1955 to spur the area's economic growth.

Mid-Western
In Strategic Position

(CONTINUED FROM P. 58)

ent floor space; new sewage facilities in Elmira, Goderich, Listowel, New Hamburg, Stratford and Kitchener; federal buildings at Stratford and Preston, the first to cost $500,000; harbor improvements costing $236,000 at Goderich; acquisition of a 200-acre campus for Waterloo College and a $15-million expansion program involving construction of 19 buildings by 1965.

The region will also gain two provincial hospitals before 1960, Premier Leslie Frost has announced. A $10 million hospital school for retarded children will be built three miles south of Goderich and a hospital for elderly and infirm persons will be constructed in Perth county.

The association, serving 28 municipalities in the counties of Perth, Waterloo, Wellington and Huron, is interested in all phases of planning and development, not only industrial.

Agriculture, water resources and transportation contributing to the economic growth of the region are part of the association's program.

The association is a kind of correlating agent, bringing together interested parties and answering enquiries about any of these fields.

It works closely with Chambers of Commerce, industrial commissions, the railways, and the Ontario Department of Planning and Development.

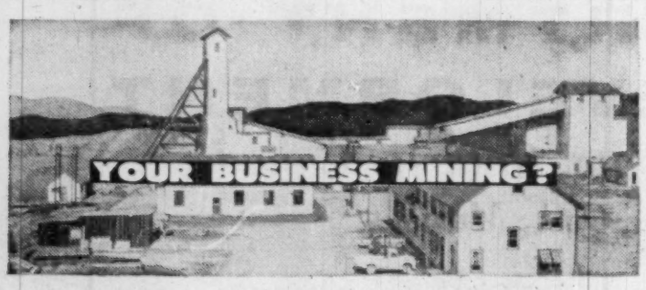
Mid-Western Ontario Development Association is financed by member municipalities which are assessed on a per capita basis and, to a lesser degree, by the Ontario government. General Manager is R. C. Drew and there are 13 directors (three from each county-zone) and a representative of the Department of Planning and Development on the Board of Directors.

The strategic location of the Mid-Western Ontario Region and its growing importance due to its position in relation to the Great Lakes and the St. Lawrence Seaway is believed by most experts to assure a tremendous increase in industrial development during the next decade.

The proof of this is indicated by the wide diversity of new industries which have located in the area within the past few years and the growth of existing industries.

The association is continually expanding its program in "Opportunity Land" as it calls the region in its brochure.

R. C. DREW, general manager of the Mid-Western Ontario Development Association since 1956, was formerly a manager of a construction company in Toronto. A graduate of the University of Manitoba, he served with the army during the Second World War.



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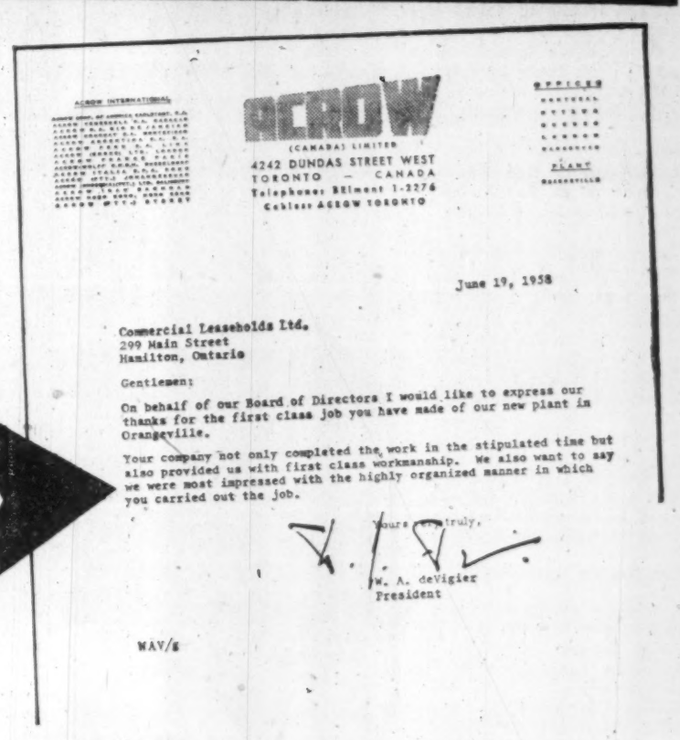

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Metropolitan Toronto is the industrial, financial and cultural centre of Canada • Toronto is the Capital of the Province of Ontario and is the most rapidly expanding Metropolitan Area on the Continent • One-fifth of the population of Canada and one-third of the purchasing power are located within 100 miles of Toronto. The Metropolitan Area provides 13% of Canada's purchasing power and contains 8½% of Canada's population • Constant population growth, a skilled labour force, excellent transportation facilities, low cost hydro-electric power and natural gas, attract new industry and commerce to the Metropolitan Area. Over 200 new industries have located here in the past five years • Toronto's Malton and Island Airports provide domestic and international flights, commuter facilities, and freight service to the countries of the world • Within a short distance are found a wide variety of holiday resorts, lakes, streams, and highlands, with excellent facilities for both summer and winter sports.

Further information on Metropolitan Toronto may be obtained from

Industrial Commission • Board of Trade • Manufacturers Association • Convention and Tourist Association
Municipality of Metropolitan Toronto

COMMERCIAL & INDUSTRIAL CENTRE OF ONTARIO

Young Men Head North

(CONTINUED FROM P. 57)

uranium mines, lies 25 miles northeast of Blind River.

Founded just three years ago and now a booming townsite of 20,000 people, Elliot Lake is already one of the major mining centres of the country.

MANITOULIN ISLAND

This huge fresh water island, Manitoulin, is located just off the Northern Ontario mainland, in Georgian Bay. The island has an area of 1,073 sq. miles and is populated by 12,300.

Main industries of Manitoulin Island are agriculture, fishing and a booming tourist business.

The town of Gore Bay is situated on the North Channel, 120 miles west of Sudbury. Gore Bay is primarily a farming community.

Ocean-going ships of the Chicago-Hamburg line load zinc concentrates for Antwerp from Little Current docks.

The highway from Sudbury to Manitoulin Island is undergoing major improvements.

SUDBURY

Here in a 25-mile radius of the city of Sudbury, is a population of nearly 100,000. It is the centre of the largest concentration of population in Northern Ontario.

Sixty years ago, Sudbury was a small railway construction village. Today it is the home of **International Nickel Co.**, with a population of 47,000.

Inco has six mines in operation.

A recently completed $2-million airport 14 miles from the city, operated by **Trans-Canada Air Lines,** provides Viscount service.

McKim Township is a rapidly expanding community which has grown from 6,000 persons in 1946 to a population of 19,512.

Capreol, with a population of 2,564, is a divisional point of the **Canadian National Railways** and is located 20 miles north of Sudbury.

The township of Chapleau, 170 miles northwest of Sudbury, has two main industries, railway diesel shops, car repair shops, and a diversified forest products industry. Population is 3,496.

NIPISSING

Nipissing, stretching from the shore of Lake Nipissing east to Mattawa on the Ottawa River, then north to Tegagami and west to Verner on the Trans-Canada Highway, was essentially a trapping and logging area until the late 1800s.

As the **Canadian Pacific Railway** pushed its steel westward, the region was opened by settlers, farmers, railwaymen and prospectors.

North Bay, with adjacent townships Ferris and Widdifield, is, of recent years, becoming industrialized.

This new era has been spear-headed by the location of two principal industries: an insulating board plant employing nearly 300 by **Johns-Manville** and a commercial explosives operation by **Du Pont of Canada,** employing 200 people.

The railways, however, are still the major employers, providing work for more than 2,000. Railway diesel shops, roundhouses, and head office of the **Ontario Northland Railway** are in North Bay.

Other industries located here are **Craig Bit** (diamond drills); **Canadian Longyear** (diamond drilling equipment); **Arctic Canvas, Inspiration Mining, Great Northern Woods** (forest products), etc.

The North Bay - Ferris-Widdifield area has a population in excess of 35,000.

Some $6 million is spent annually by tourists in the immediate area.

Temagami, an hour-and-a-half drive north on Highway 11, is the centre of a large tourist industry. Located on sprawling Lake Temagami, it has recently begun copper mining operations.

Sturgeon Falls, located 25 miles west of North Bay on Highway 17, has a population of 6,000. It is dependent on the corrugated board and hardboard mill of **Abitibi,** and the adjacent farming areas.

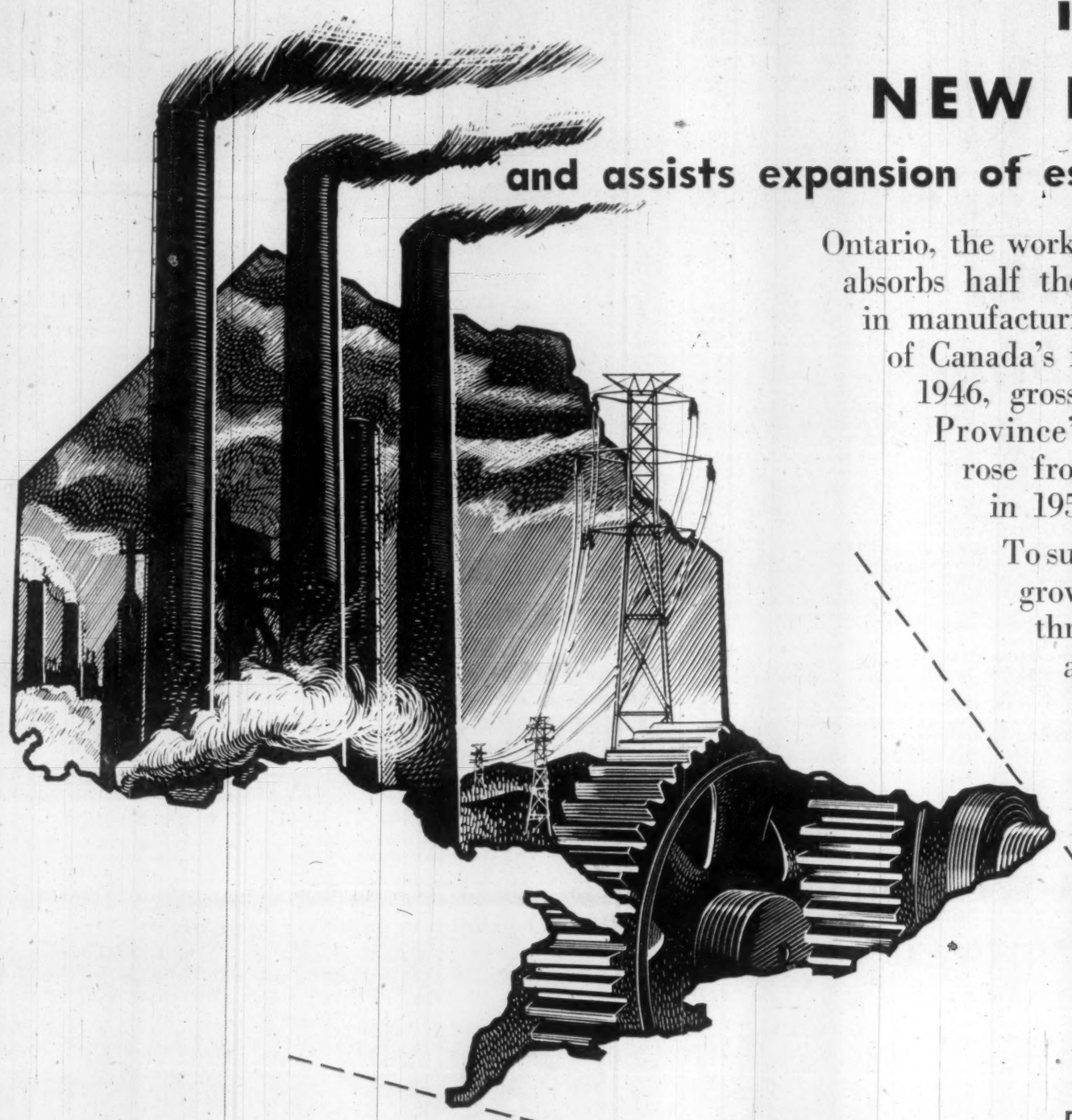
Cache Bay, a few miles west, is a mill town with some 200 employed at the **George Gordon Lumber Co.** Verner, on Highway 17, is surrounded by excellent farming land.

Ontario

invites

NEW INDUSTRIES

and assists expansion of established industries . . .



Ontario, the workshop of the nation, annually absorbs half the total Canadian investment in manufacturing, and employs 47 percent of Canada's industrial labour force. Since 1946, gross value of production in the Province's manufacturing industries rose from $3.8 billion to $11 billion in 1957.

To support the Province's industrial growth, the Government of Ontario through the offices of its Trade and Industry Branch offers to both expanding Canadian industries and manufacturers interested in the Canadian market, specialized advisory services in respect to doing business in Canada, the Ontario market and plant location. We invite your inquiries.

The Trade and Industry Branch provides technical information and counsel on: **MARKETS • MATERIALS • PRODUCTS • LABOR • POWER • INDUSTRIAL SITES AND BUILDINGS • TAXATION • TARIFFS • MUNICIPAL STATISTICS • TRANSPORTATION**

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Ontario House, 13 Charles II Street

NEW YORK
Trade & Industry Branch
Suite 1307, Canada House,
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The Financial Post

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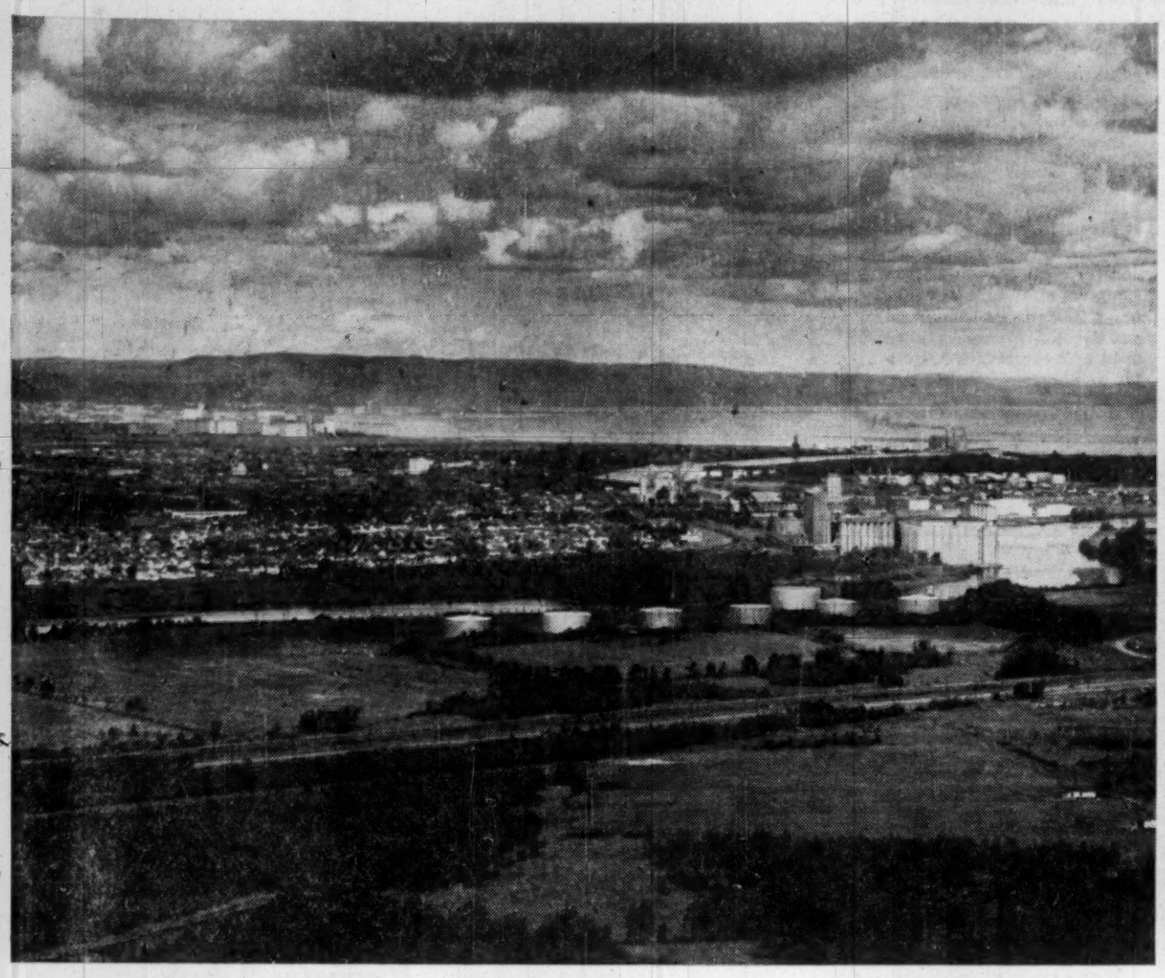


ONTARIO: *The Great Northwest*

- *Resources*
- *Industry*
- *Transportation*
- *Opportunity*

Many still regard Northwestern Ontario as a wasteland of bush and rock, a barren land-bridge between east and west, a geological liability separating Canada in the centre.

This fallacy is disappearing—fast.

The Seaway, the natural gas pipeline, new highway construction make Northwestern Ontario's strategic location and its industrial potential very attractive.

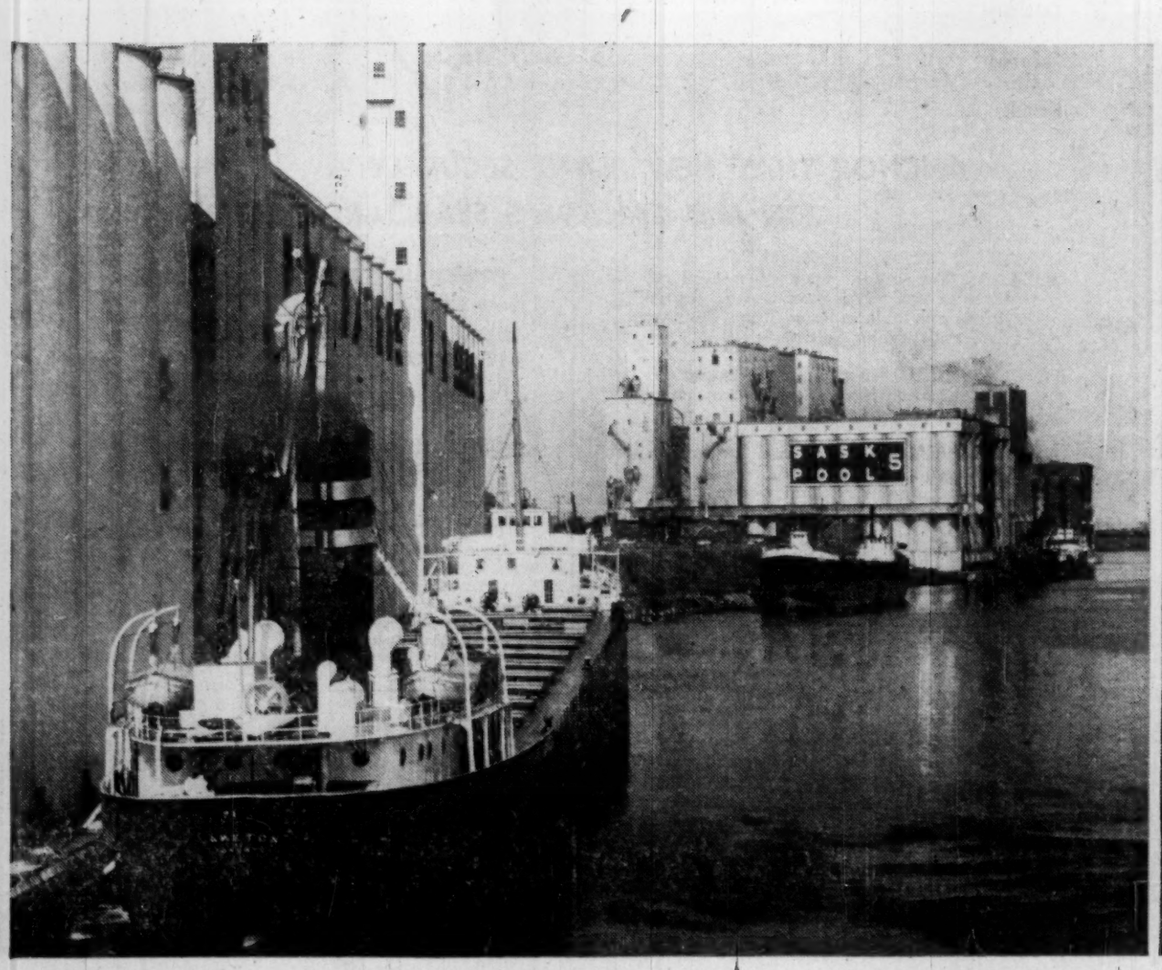
It has abundant natural resources: Forests, minerals, power, farmlands. They are growing in importance.

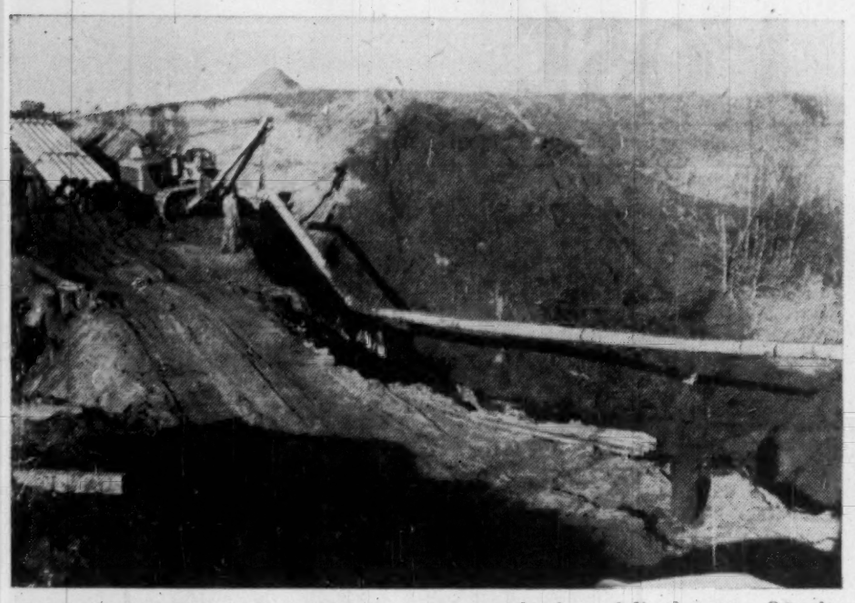
Heavy capital spending—estimated at more than $500 million since World War II—and bold enterprise are rolling back the frontiers of this intriguing region of 212,000 square miles, a little more than half of Ontario.

Northwestern Ontario's population has increased over 30% in the last 10 years to some 210,000. Its leaders predict growth to over half a million in the next 20 years.

Few areas in Canada offer such great challenge and opportunity to business, industry and individual enterprise.

In this feature report, FP looks at the progress and the potential of this resources-rich region.





THE NATURAL GAS pipeline which has cut across the face of Northwestern Ontario, provides great impetus to industrial expansion prospects.

Gas Potential

Base for New Industry

Northern Ontario Natural Gas Co. has taken a long look —over the next 30 years—at natural gas potential in its far-flung franchise area.

It estimates the following:

- **Possible requirements, excluding industries that may develop, at 393 million cu. ft. daily.** This is 3.6 times the company's present contract with **Trans-Canada Pipe Lines Ltd.** for maximum 108 million cfd over the next 20 years.
- **Including potential industrial developments (i.e., jet smelting of iron ore), requirements could hit 892 million cfd** — 8.2 times present contract commitments with Trans-Canada.

By the end of this year NONG expects deliveries to reach 72 million cfd and by year-end '59 up to 103 million cfd, nearly its Trans-Canada contract maximum.

A survey by the company's industrial development and research division points out that this "immensity" is best illustrated by NONG's potential peak 892 million cfd compared with Trans-Canada's designed capacity of 780 million cfd.

The survey concludes that availability of natural gas is bound to play a major role in the promotion and expansion of the vast region.

In the words of Ralph K. Farris, NONG president:

"We believe that gas will serve as the vital catalyst in a reaction that ultimately will broaden the industrial base of Northwestern Ontario, encourage the expansion of primary and secondary industry and attract people to the area."

NONG and its affiliate, **Twin City Gas Co.**, will serve 34 communities on the 1,100-mile route of the Trans-Canada pipe line from the Manitoba - Ontario boundary to about 65 miles north of Toronto.

The region's population is approximately 306,000, including these big centres: Lakehead, Sudbury, North Bay, Timmins, Kirkland Lake, Kenora, the Muskoka area and Kapuskasing.

The completed distribution system will comprise approximately 800 miles of distribution mains and service lines, and about 180 miles of laterals and intercity connections.

Cost of the construction program is estimated at more than $22 million.

In Northwestern Ontario, construction of distribution facilities in designated areas have been fully completed in the Twin City Gas Co. franchise communities of Fort William, Port Arthur, Dryden, Nipigon, Red Rock and Geraldton, and in NONG's franchised Kenora.

Progress examples: Twin City expects that 2,000 customers will be using natural gas by Nov. 1.

Here's how NONG pictures its potential:

From increased residential and commercial natural gas usage resulting from population growth:

The survey estimates that by year-end 1959 some 30% of prospects will be gas customers, 50% by 1961 and 65% by 1963.

The maximum residential-commercial market, based on only 65% "saturation"—121 million cfd by 1988.

From increased natural gas usage in the pulp and paper industry:

NONG and TCG already have contracted to supply about 60% of the industry's total fuel requirements in the franchised area.

As the pulp and paper industry expands, the demand for natural gas is expected to increase accordingly.

Based on "conservative" 50% projection, the survey foresees a climb from 59 million cfd this year to 75 million cfd by 1965 and 126 million cfd by 1988.

From increased usage by other present industrial entities:

This is based on probable expansion of existing industries, other than paper mills.

Biggest potential customer in this bracket: **International Nickel Co.** at Sudbury. Inco has signed for an initial 6 million cfd.

From likely usage of natural gas resulting from projects now under consideration:

These include pulp and paper mills, a cement plant, thermal - electric generating plant.

From loads presently available in the area but not yet serviceable with facilities:

These include Steep Rock-Atikokan, Manitouwadge, Fort Francis - International Falls, Terrace Bay, Marathon, Elliot Lake, Rouyn-Noranda, Temiskaming, Matheson.

Estimates: 14 million cfd by end 1960, 49 million cfd by 1965 and 84 million by 1970.

From likely usage of natural gas in industries and processes that may develop in the next 30 years:

Included are additional thermal - electric plants, paper mill at Hearst, jet smelting of iron ore, smelter at Manitouwadge, elemental sulphur plant at Sudbury, replacement of coal at Inco.

Estimated total: 499 million cfd by 1988.

Regarding jet smelting of iron ore, the survey quotes P. E. Cavanagh of the Ontario Research Foundation as follows:

"It seems reasonable to aim for an initial goal of one million tons of iron per year processed in this way in Ontario.

"At the present time, a possible maximum production of iron by this method within 15 years, must be set at about 15 million tons per year.

"We believe that a consumption of 40 million Btu's, or 40,000 cu. ft. of natural gas per ton of iron, can be used as a conservative figure for preliminary calculations."

With these facts, the survey estimates that only one jet smelting unit to handle one million tons of iron per year would be installed in the next 30 years.

Assuming the unit would operate 200 days a year, this means a load of 200 million cfd.

Summarizing its projections, NONG's industrial development and research division notes:

No consideration has been given to increases in natural gas requirements for residential, commercial and minor industrial customers that would result from increased major industrial activity in the area, i.e. jet smelting process, new paper mills, additional secondary industry.

However, the use of gas turbines by industry, particularly pulp and paper mills, could be considered.

Regarding residential, commercial and minor industrial usage, 65% saturation after five years has been used for projection. Based on experience in other parts of Canada and U. S., this figure could well increase to 75% or more.

Good copper deposits in the Temagami area, gypsum deposits at Coral Rapids, other miscellaneous processes such as brick making, charcoal production and peat moss recovery might well locate in Northern Ontario through the availability of natural gas.

Natural Gas Needs

NORTHERN ONTARIO'S GAS REQUIREMENTS

	Maximum Thousand Cu. Ft. Per Day					
	1958	1960	1965	1970	1975	1988
Residential - Commercial	2,280	34,000	87,000	94,000	102,000	121,000
Pulp & paper (50% projection)	59,050	62,000	75,000	86,000	98,000	126,000
Present indust'l entities	10,650	14,800	16,000	17,300	18,500	22,000
Projects under consideration	...	11,600	40,500	40,500	40,500	40,500
Avail. but not yet serviceable with facilities	...	14,000	49,000	83,900	83,900	83,900
Industries that may develop	...	17,000	102,000	197,000	282,000	499,000
TOTAL	71,980	153,400	369,500	518,700	624,900	892,400

This feature report on Northwestern Ontario has been prepared by Stanley Malinoski, **FP** industrial relations editor. He knows the area intimately, having been born and educated in the Lakehead cities, and spent 8½ years on the Fort William Times-Journal. He joined **FP** 1½ years ago.

Heading Towards A Goal

It's hard to imagine that the bustling Lakehead College of Arts, Science and Technology had its beginning in an army hut brought from British Columbia after World War II.

Today the people of Northwestern Ontario proudly point to a new $500,000 junior college — and they're planning an expansion and a teachers' college.

The goal: A full-fledged university within 10 years.

The new college is heading into its second year of operation. Last term enrolment of 130 full-time students and the night classes jumped 50% over the year before.

In the technical division, college courses include forestry, mining, engineering technology and chemistry.

The university division offers first year arts, engineering, commerce or business administration, forestry, pharmacy, household science.

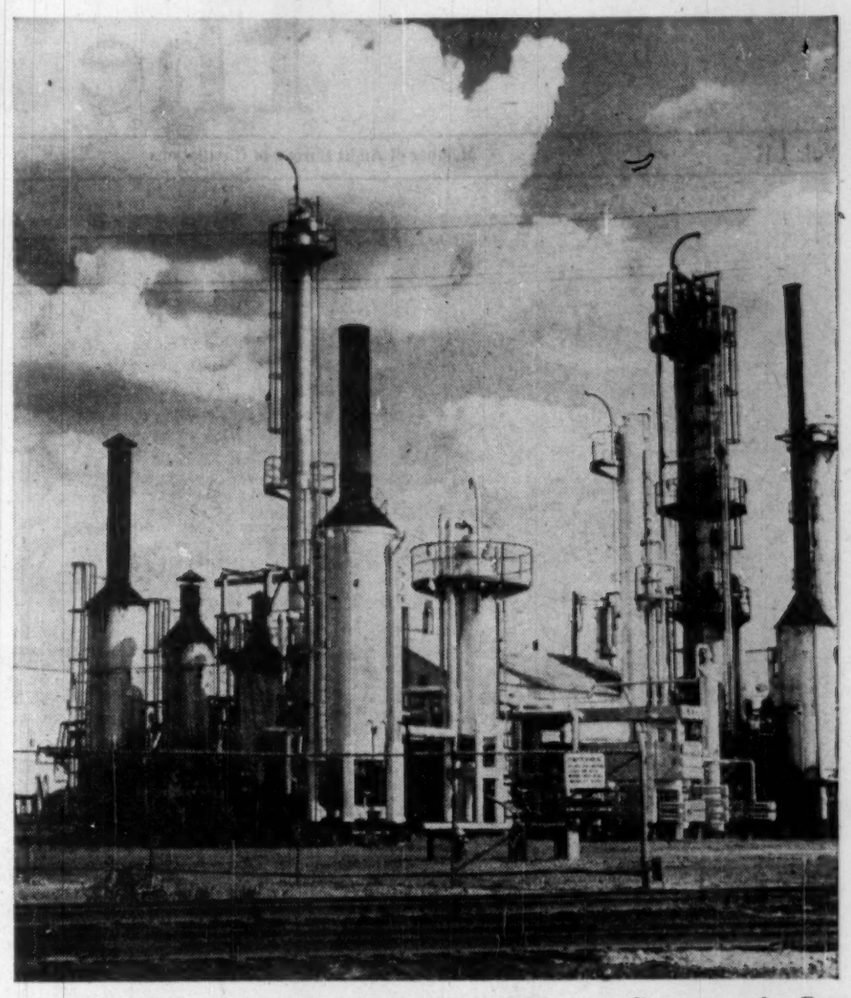
By 1960 officials hope to extend the courses offered so the first two years of university training will be available for Northwestern Ontario students.

The very existence of the college in the Lakehead area, officials believe, will more than double the number of Northwest students who will go on to university.

Expectation: Expansion of facilities — a second wing — after 1960, if the college is granted second year university subjects.

Formerly known as the Lakehead Technical Institute, the Lakehead College was a pioneer venture in this field in Ontario, now is one of 21 in Canada.

Establishment of a teachers' college adjacent to the new College is assured now, since the Ontario government has purchased the necessary property from the City of Port Arthur and the minister of education has signified his department's intention to erect such a college.



THIS 4,000 BBL. oil refinery of Canadian Husky Oil operates all year around at Fort William, serving growing markets in the Northwest.

Oil Refining and Chemical Plants Are Expanding

Oil refining and the manufacture of chemicals have taken a solid foothold in Northwestern Ontario.

They serve growing markets.

Canadian Husky Oil Ltd. operates a 4,000-bbl. refinery in Fort William.

Production covers a range of refined petroleum products, including gasolines, diesel fuels, light burning oils, heavy fuel oils and a variety of asphalts.

The plant's capacity has been expanded 135% since Husky purchased it in 1954. It operates all year round.

The company this year completed installation of a diesulformer and asphalt blowing equipment. The diesulformer reduces sulphur content of feed stocks, permitting refining of increased volumes of diesel fuels.

In the chemicals field:

Nichols Chemical Co., Port Arthur, produces liquefied alum for the Northwest's pulp and paper industry.

Mid-Canada Chemicals Industry Ltd., Port Arthur, provides toxicants for the newsprint - making process. Later it plans to manufacture chemicals for various industrial uses.

Both companies came into operation in the past year.

Huron Chemicals Ltd. has optioned a site on the Fort William waterfront for a possible plant.

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TOWN OF **DRYDEN** ONTARIO

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. . . in the Centre of Canada

- Distributing Point for this Northwestern Ontario Region
- Mineral Wealth waiting to be tapped.
- Ideally located for industrial development.
- In the heart of enormous forest wealth.
- Popular Tourist Area . . . Thousands of Lakes!
- Agriculture . . . Opportunities for the farmer.
- Served by Trans-Canada Hwy.; C.P.R. main line; Natural Gas line.

DRYDEN IS ONLY 225 MILES FROM SEAWAY PORTS

A Modern, Progressive Community:
New $600,000 Hospital:
New Schools to University Entrance:
All Modern Conveniences.

JUST PUBLISHED Write to the Dryden District Chamber of Commerce for your free copy of the new DRYDEN booklet describing Dryden's possibilities and its present development and facilities.

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Fort Frances
Fort William
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Longlac
Marathon
Neebing
Nipigon
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Port Arthur
Rainy River
Shuniah
Sioux Lookout

ANCHOR THAT NEW PLANT SECURELY IN MID-CANADA'S SEABOARD REGION

AREA: 212,000 square miles of natural resources rich beyond reckoning. Arable lands available in Rainy River, Thunder Bay and Dryden districts.

POPULATION: 200,000 progressive, industrious citizens of all professional and technical skills.

RAW MATERIALS: Conifers and hardwoods, iron, gold, silver, nickel, copper, zinc, lithium, uranium. Clean water.

TRANSPORTATION: Transcontinental rail, road and air lines. Ship lines for passengers, bulk and general cargoes.

POWER AND FUEL: 750,000 developed horsepower of electrical energy at low rates. Natural gas at six centres. Coal and oil.

INDUSTRIAL SITES: Two cities, seven towns and improvement districts offer excellent sites for new industry.

GROWTH PATTERN: Millions of dollars of capital investment in resource industries currently under way.

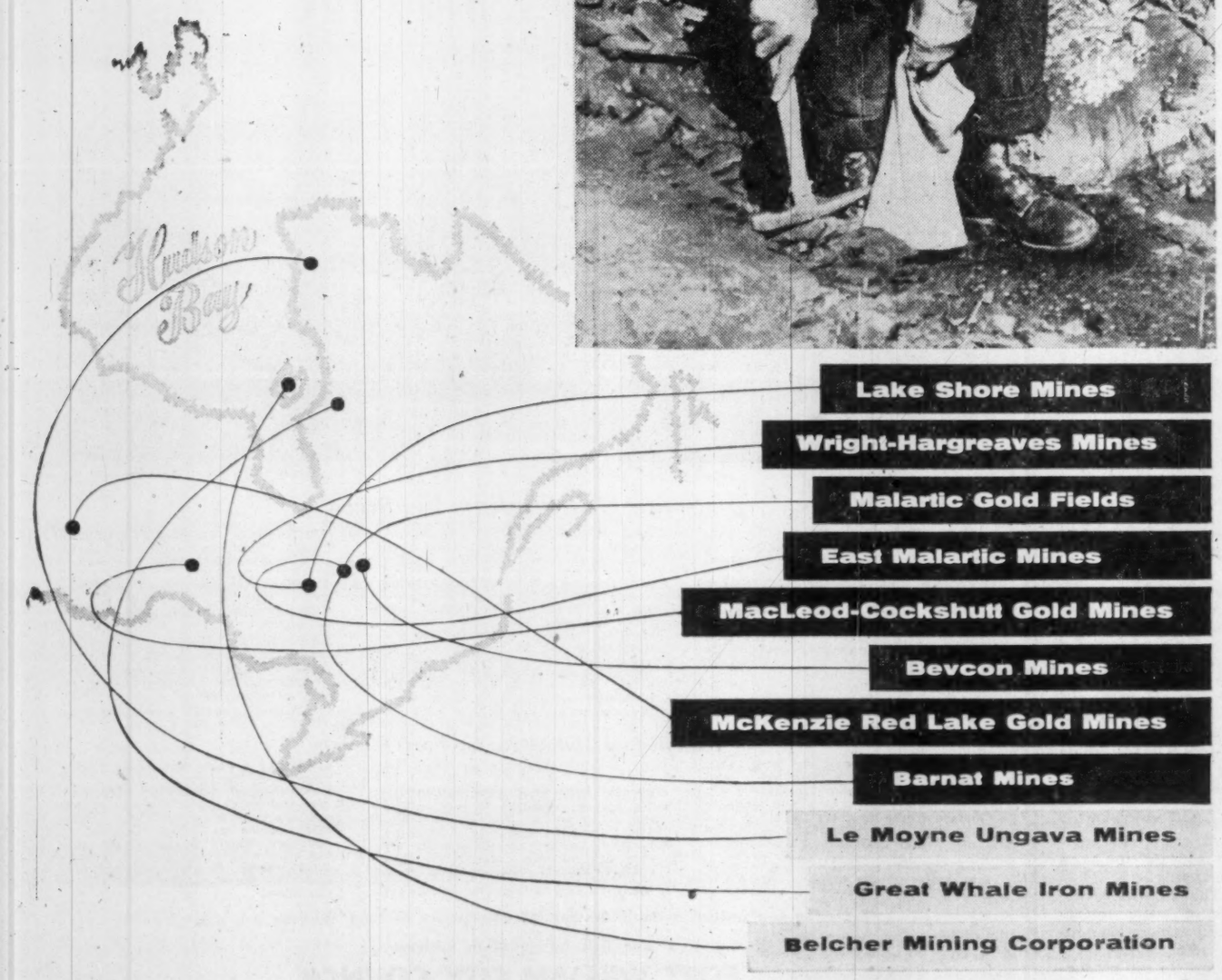
RECREATION: Vacation land supreme for the tourist, fisherman and hunter. Accommodations unsurpassed.

Available to industry is a 30-minute, 16 mm film, "Ontario's Great Northwest" depicting the region's resources, development, attractions and communities.

NORTHWESTERN ONTARIO DEVELOPMENT ASSOCIATION

ROOM 208, NEWS-CHRONICLE BUILDING, PORT ARTHUR, ONTARIO

POURING CANADA'S GOLD AND SEEKING OTHER MINERALS



GROWTH FOUNDED ON GOLD

Growth development through investment in established gold mining operations and the conduct of major exploration programmes is the basic policy of Little Long Lac Gold Mines.

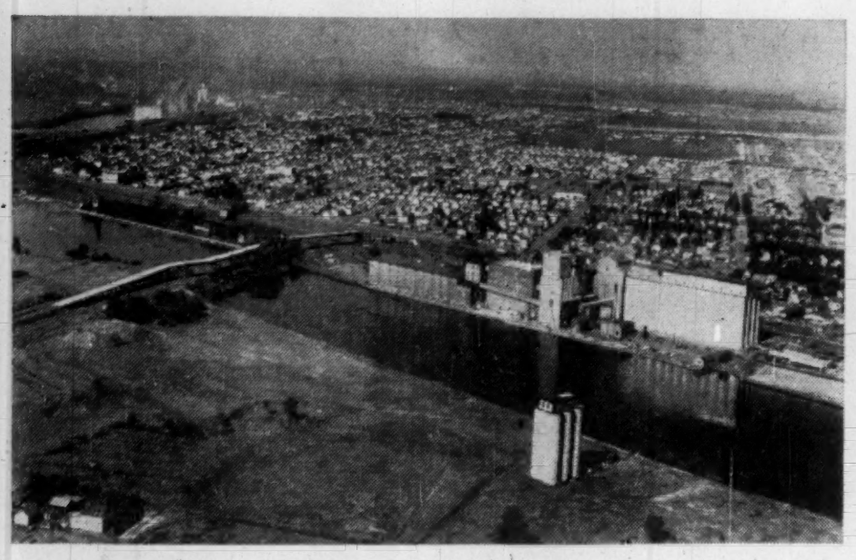
In wisely following this farsighted policy the organization is preparing a solid foundation for future rewarding capital appreciation benefits for the shareholders of companies within the Little Long Lac sphere.

Little Long Lac control of various mining companies provides direct and immediate benefits to these companies. Centralized administration for each company reduces its management costs by as much as 50 per cent. Interavailability of personnel and merging of production facilities has also effected economies. Mine exploration and development have been financed and carried out to a degree impractical, if not impossible, for many of the individual companies.

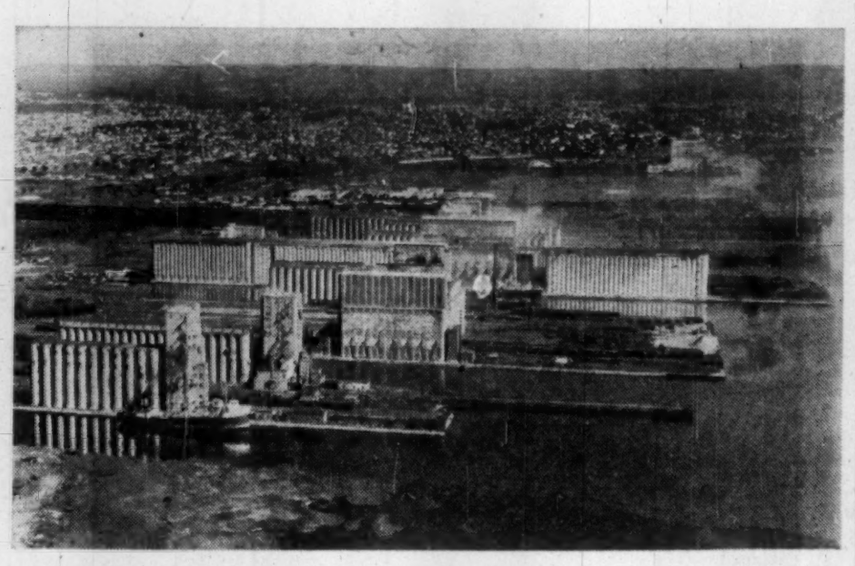
Gold production running at an annual rate of $17,000,000 is ample evidence of the importance of Little Long Lac and Associated Companies to the gold mining industry.

The aggressive group is also making a significant contribution to the development of Canada's natural resources by opening up other areas in the country to the search for new mineral deposits. During the past two years it has uncovered nickel and copper in Ungava and discovered iron ore at Great Whale and is now carrying out an extensive diamond drilling campaign as a followup to the latter discovery.

LITTLE LONG LAC GOLD MINES LIMITED
602 - 199 BAY ST., TORONTO **AND ASSOCIATED COMPANIES**



FORT WILLIAM SAYS: We'll put the amalgamation issue to a plebiscite "if" our sister city does likewise.



PORT ARTHUR SAYS: Give the people all the facts. What other area of Canada has a more promising future?

Who'll Be the First to Say 'I Do'?

Amalgamation Beset by Legal, Financial Difficulties and Prejudice

By STANLEY MALINOSKI

The Lakehead cities of Fort William and Port Arthur are toying with the idea of consummating their long, unpredictable courtship into one big happy family of more than 80,000.

If they tie the knot they would produce Canada's 15th largest city, behind Regina, Halifax and London. (This year's census is expected to put Fort William over the 41,000 population mark, Port Arthur over 40,000).

What are Lakehead amalgamation prospects?

Consensus: Still unpredictable but bubbling.

City leaders say it would take at least five years, perhaps 10 years, to clear all the barriers, mostly legal and financial.

There's a lesson here for other centres thinking about amalgamation.

The Lakehead cities have been building up for another matrimonial showdown since 1920 when Fort William got cold feet and left Port Arthur standing alone before the amalgamation altar.

In the vote at that time on the amalgamation plebiscite a majority of Port Arthur voters favored the idea while Fort William turned it down.

Since then the two cities have carried on a topsy-turvy relationship — sometimes bitter, sometimes sweet, but generally in the best interests of both.

The latest matchmakers, appropriately enough, are a man and a woman — Fort William's Mayor Hubert Badanai (who's also the city's MP) and Port Arthur's Mayor Eunice Wishart.

It was just pure coincidence, insists Mayor Wishart, that in their respective mayoralty inaugural addresses on a January morning this year, at the same hour and in their own council chambers, both stood up and proposed amalgamation.

"I firmly believe that nothing but good for all concerned would result from amalgamation," Mayor Wishart told **FP**. "What other area of Canada has a more promising future?"

Said Mayor Badanai to **FP**: "If majority opinion favors amalgamation — and most opinions I've heard seem in favor — then I can't foresee too many obstacles."

Say the skeptics: It won't happen — not for another decade at least.

Why not?

The rivalry and independence of the two cities is too great and too precious — always has been, probably always will be.

For instance, the transit systems of the two cities:

Several years ago Port Arthur decided to discontinue its through intercity transit arrangement by turning its buses at the Port Arthur-Fort William boundary instead of continuing through Fort William.

The result: Intercity passengers must change vehicles at the boundary, which usually means a wait for connecting buses — even in 30-deg. below zero weather.

Among the advantages amalgamationists see:

- **Economies resulting from municipal government** purchasing in larger quantities.
- **More powerful voice in provincial and federal matters** concerning the Lakehead district.
- **Bigness may in some cases result in larger** government grants per capita.
- **"In negotiations for industrial or commercial property, private interests no longer could play the cities against each other** as frequently is the case," says Mayor Wishart.

Even now the two cities can't make up their minds what should come first, a voters' plebiscite this December or a survey by a qualified team of municipal administration experts.

Opinion in Fort William favors the plebiscite because, as one municipal official put it to **FP**: "How else are we to know if the people want us to proceed with amalgamation planning?

"It would be foolish to spend $20,000 or so on a survey and then find that our people don't want amalgamation."

Port Arthur's feeling is toward a survey first, plebiscite next. The thinking: Give the people all the facts, then let them decide.

Soon after the mayors revived the amalgamation idea, the two Lakehead newspapers polled their readers. Their findings: "Majority" in favor.

Regardless of apparent popular public support, amalgamation is feared as "political dynamite" by most aldermen in both cities.

Mayor Wishart isn't having much success encouraging her fellow councilors to help roll the amalgamation ball. The result: It could sputter out on the lady mayor's desk.

Fort William's policy: We'll put the issue to a plebiscite "if" Port Arthur does likewise.

Besides deep-seated rivalry and a crying need for others to push the bandwagon, the following stumbling blocks also face amalgamation:

- **Choosing a suitable name.** Will it be Lakehead, a combination of their present names or a totally different name?
- **Resentment and fear** of employees in civic departments that some might lose their jobs or seniority in any cost-cutting program to eliminate unnecessary duplication of work. City leaders say this won't happen.
- **Opposition from some businesses** who were founded and have prospered in intercity pride and competition.
- **Bridging the current difference** between tax rates and assessments. Fort William is lower in both instances.

Noel Dant, Lakehead Planning Board director, thinks the two cities should first consider a metropolitan form of government, similar to Metro Toronto, rather than plunging head-first into amalgamation.

A metro system, he feels, would preserve the indentity and administrative structure of the participating municipalities, give them a trial period of semi-amalgamation.

Mineral Wealth

Seaway Boosts Search

A new push for mineral wealth is under way in Northwestern Ontario, already solidly established as an important producing area.

Formerly, much of Northwestern Ontario was considered a physical stumbling block to the linking of Canada.

The rocky fastness of the Precambrian Shield along the north shore of Lake Superior had to be hurdled by the railways and settlers.

Today, the untapped mineral wealth in the area promises major developments and additional wealth for the future.

And a big reason for a fresh surge of interest in the area's mineral possibilities is its strategic location in the geographic heart of Canada.

The St. Lawrence Seaway is expected to result in a big increase in economic activity in the area as it makes markets more accessible.

Current mining industry activity in the area is based on these major areas:

- A fresh surge of interest in the Red Lake gold camp under the impetus of new discoveries.
- New iron ore discoveries and more work on those found in recent years as the area promises to become an important source of iron material tailor-made for blast furnaces.
- Despite poor markets for iron in the past year, **Steep Rock Iron** at Atikokan has undertaken construction of ore treating plants in a general continuing program to increase business.
- In addition, a new producer has started in the Atikokan area—**Canadian Charleson**—and **Caland Ore** is pressing ahead with its program aimed at initial production next year.
- In base metals, one of Canada's newest mining camps swung into production last year and despite depressed metals prices is slowly expanding. This is Manitouwadge where **Geco Mines** and **Willroy Mines** are in production.

Coldstream Copper was a new producer in the Kashabowie area but was forced to suspend operations because of metals prices.

In addition, a base of other potential new producers and planned expansion of present producers indicates that Northwestern Ontario could triple its mineral output to $150 million in the next five years.

At the established Red Lake gold camp, one new producer appears to be a strong possibility.

H. G. Young Mines is carrying out a major underground and exploration program including sinking of a three-compartment production-size shaft.

This property adjoins producing **Campbell Red Lake**—a **Dome Mines** company.

Other old prospects have reawakened.

Craibbe - Fletcher Gold Mines will be explored underground by Campbell and **New Faulkenham, Martin-McNeely, Boymar,** and **Consolidated Marcus** are getting another going-over.

(Continued on page 65)

ONTARIO

Stepping up the pace...

The Northwestern Ontario mining industry is steadily increasing its tremendous rate of production—helping to boost Canada's economy with Ontario's highest dollar production ever. Of particular interest are new developments in uranium, copper and iron ore.

The Ontario Department of Mines is assisting this development with special services such as these:

- **Classes for prospectors** — During winter months, the Department offers a full week of free instructions at several strategic centres throughout the province.
- **Maps, geological surveys** and many other forms of technical assistance are available to the general public.

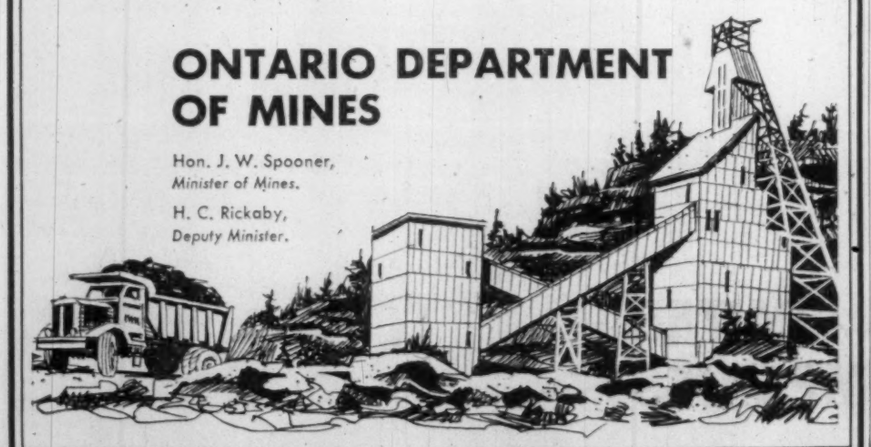
For full information on the many services offered by this Department, write for the illustrated "Report of the Ontario Department of Mines, 1957," to:

Publications Office,
Ontario Department of Mines,
Parliament Buildings,
Toronto 5, Ontario.

ONTARIO DEPARTMENT OF MINES

Hon. J. W. Spooner,
Minister of Mines.

H. C. Rickaby,
Deputy Minister.



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By Air

A pioneer bush flying company, Superior Airways Limited, now serves many other varied needs of the aviation industry in the north. Striving to improve bush flying techniques and equipment, Superior Airways is making substantial contributions to the modernization of the industry. The company's services now include:

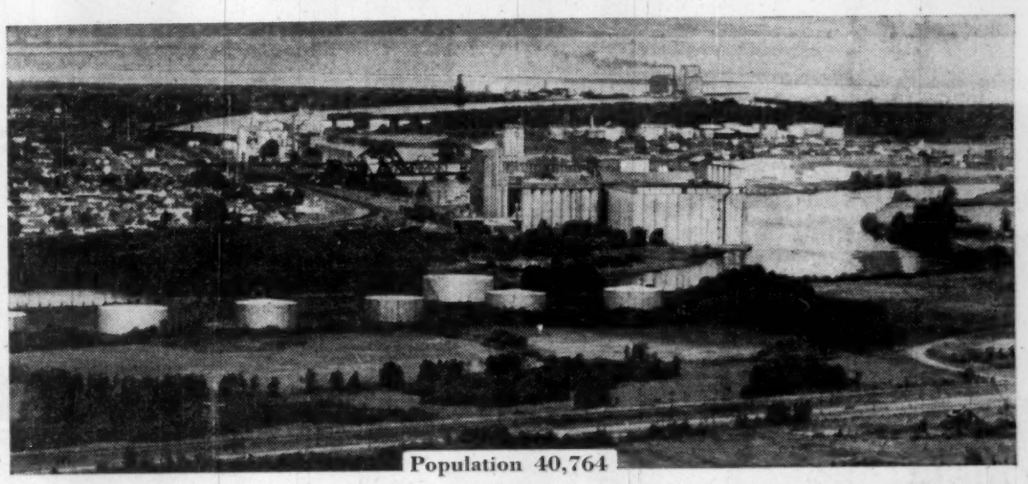
MANUFACTURING — OVERHAUL
MODIFICATIONS — SALVAGE
FLYING SCHOOL — REPAIRS

FLY SUPERIOR AIRWAYS LIMITED

Lakehead Airport — Fort William

FORT WILLIAM

WELCOMES INDUSTRY



Population 40,764

Some Outstanding Features

LOCATION: The advantageous location of Fort William at the head of the Great Lakes makes it a natural distributing centre.

POWER: Low cost electrical energy and a surplus of power make Fort William ready to meet the demands of any new industry.

TRANSPORTATION FACILITIES: Fort William stands as one of the most important transportation centres in the entire Canadian transportation system. It is the approximate centre of Canada having access to a western population of 3,750,000. It is serviced by both major railways, and lake passenger and freight service, is provided from April to December. Fort William has 26 miles of landlocked, protected lake frontage which is dredged to 25 feet, offering unsurpassed harbour sites. The newly improved Trans-Canada highway provides east-west connections and an excellent highway spans the 40 mile distance to the U. S. boundary. In addition a rapidly expanding airport provides ample facilities for large aircraft. It is a terminal port on the main route of Trans-Canada Air Lines which provides connections to U. S. ports.

INDUSTRIAL OPPORTUNITIES: Ideally situated in the heart of a fast growing continent and with a wealth of natural resources at her door and an abundance of cheap electrical power, Fort William enjoys an enviable position in the industrial life of Canada.

LABOUR: An abundance of ready labour, skilled, semi-skilled and unskilled is available. The City is known for the stability and high craftsmanship standards of its workers; 83.9% of all dwellings are owner occupied.

Established Industries in Fort William

TROLLEY & GASOLINE BUS, AIRPLANE MANUFACTURING: Fort William has become famous for the manufacture of trolley and gasoline buses. These products are being used extensively in most Canadian Cities and will be available for export trade.

NEWSPRINT: Fort William mills capitalize on the natural resources of Northwestern Ontario. World records for annual production are held by local mills.

GRAIN STORAGE AND SHIPPING: The largest collection of granaries in the world are situated at the Lakehead — 25 with a capacity of 93,000,000 bushels. As many as 1400 cars per day can be unloaded, and more than 2,000,000 bushels a day can be shipped.

MINING: Fort William has become the nucleus of a vastly expanding mining program in Northwestern Ontario. At Manitouwadge rich bodies of copper, zinc and silver have been discovered and are now being developed. Steep Rock Mines at Atikokan have an abundant supply of high-grade iron ore, all of which is shipped out through the Lakehead. In addition several gold mines in the Geraldton area are in operation.

Sites for new industries and commercial enterprises in Fort William are many.

For full information, address

FORT WILLIAM CITY COUNCIL

MAYOR H. BADANAI, M.P.

ALDERMEN— A. ANDERSON, D. M. PICKUP, H. M. LIMBRICK, J. V. COLOSIMO, B. C. HARDIMAN, A. PUPEZA, C. SEPPALA, T. H. CARROLL, G. P. DALZELL, W. H. SPICER, A. N. DAY, C. D. BISHOP

S. H. BLAKE, *City Administrator*
City Hall, Fort William, Ont.

D. M. MARTIN
City Clerk

D. THOMPSON, *Planning Administrator*
City Hall, Fort William, Ont.

GOOD CAMPING, good fishing, beautiful scenery will enhance Northwestern Ontario's vacationland prospects when the highway around the north shore of Lake Superior is completed in 1960.

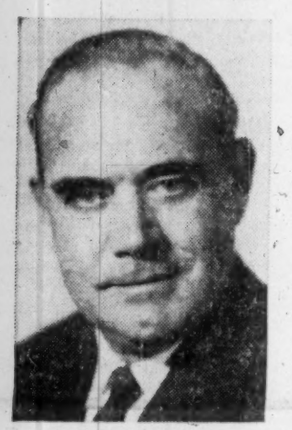
Promotion Groups

Protection and Unity

Separated in many instances by hundreds of miles, Northwestern Ontario communities nevertheless do not feel as remote and isolated as one might imagine.

There are three valid reasons for this: A trinity of associations that crystallize the aspirations of all for human and economic betterment.

In seniority the trio comprises the Northwestern Ontario Associated Chambers of Commerce, the Northwestern Ontario Municipal Association and the Northwestern Ontario Development Association.



W. W. FULLER
President, Northwestern Ontario Associated Chambers of Commerce

Their separate but collective activities not only have resulted in an impressive list of achievements in municipal and regional growth and improvement, but they have also served to give the Northwest's people a real sense of unity and strength.

Each came into existence because of a definite need:

To articulate with one strong voice the development needs of the Northwest, to protect the rights of municipalities and seek beneficial legislation, and to stimulate the economic development of the region.

The Northwestern Chamber is 27 years old. It was organized at Kenora in 1931 with Earl C. Popham (now a judge) as charter president.

The association now represents 16 communities and is headed by William Fuller, Sioux Lookout businessman.

Resolutions from individual chambers that are presented at annual conferences must have unanimous acceptance.

Under this unique requirement, proposals adopted by the Chamber have the endorsation of the whole region.

Once yearly a chamber delegation, usually paying their own expenses, travels to Toronto for a conference with the Ontario premier and his cabinet.

These Queen's Park meetings have grown in importance through the years.

Chamber projects have been significant factors in a wide range of development embracing highways, lands and forests, mining, public works, communications, education, tourism and agriculture.

In truth, the Chamber is the "parliament of the Northwest."

The Municipal Association was organized at Fort William in 1947 and embraces the communities in all four districts of the region—Rainy River, Kenora, Patricia and Thunder Bay.

Its current president is Victor K. Coxford, a municipal official of Rainy River.

Members, both elected and appointed, meet periodically to consider problems of general municipal interest and to take united action to promote their welfare.

Since 1948 representatives of the association have met annually with the Ontario government and many of their recommendations have been adopted, particularly in the field of provincial responsibility for welfare costs.

At the same time, the association has given vigorous support to regional projects of the Northwest Chamber. Its representative on the provincial municipal relations committee is D. M. Martin, city clerk of Fort William.

Largely because of the vision and endorsation of these two organizations, the third was made possible.

The Northwestern Ontario Development Association was formed in 1955 under the presidency of Robert J. Prettie, Port Arthur industrialist.

Charter director and president for a second term is Samuel J. Shaffer, Fort William businessman.

Thirty-one communities are participating members.

In its three years the development group, in partnership with the Trade and Industry Branch of the Ontario government, has done much to stimulate industrial growth and to publicize the advantages and attractions of the region.

V. K. COXFORD
President, Northwestern Ontario Municipal Assoc.

S. J. SHAFFER
President, Northwestern Ontario Development Assoc.

Mining Firms Renew Search For Wealth

(CONTINUED FROM P. 64)

Spark to the fresh surge of interest in Red Lake were the established producers.

Cochenour Willans last year discovered a new west zone and is now pressing ahead with opening up its discovery.

Similarly, **McKenzie Red Lake** is finding new deep ore after it had been written off by the public as a salvage operation. And **New Dickenson,** Campbell and **Madsen** continue to expand production.

Steep Rock Iron Mines outlook has improved considerably with the pickup in steel mill activity in the U. S.

This mine illustrates the strategic location of many iron discoveries in Northwestern Ontario in relation to U. S. mills.

Canadian Charleson, the new producer near Atikokan, is separating iron from sand and gravel.

Caland Ore, a subsidiary of **Inland Steel,** should hit one million tons a year from its first open pit in 1960 and is preparing underground operations for a three-million-ton combined annual rate.

But more recently there has been a major push for new iron deposits. A company formed by J. H. Hirshhorn of Blind River uranium fame has discovered concentrating-type iron near the main **CNR** line.

This company — **Panther Mines**—is also carrying out a major exploration program on a vast tract lying north of the CNR and west of Nakina.

The raw exploration gamble is also seeking base metals.

Also near Nakina, a major deposit of low-grade iron ore is being developed by the **A aconda Co.** of the U. S.

And along a general belt of iron formation running some 135 miles, many other companies have and are carrying out work.

Iron Bay Mines has extensive deposits near Red Lake.

Monpre Mining has done considerable work and is looking into the economics of its orebody.

A newcomer is **Can-Fer Mines,** backed by U. S. capital, which recently cut three bands of concentrating-type iron on its' property ... the Kowkash area. There are many others with iron holdings in Northwestern Ontario.

The interest in iron is based on two major considerations:

- **An anticipated need for low-grade iron ore** which can be upgraded into specially required iron products easily.

This is in line with continued growth in world steel industries.

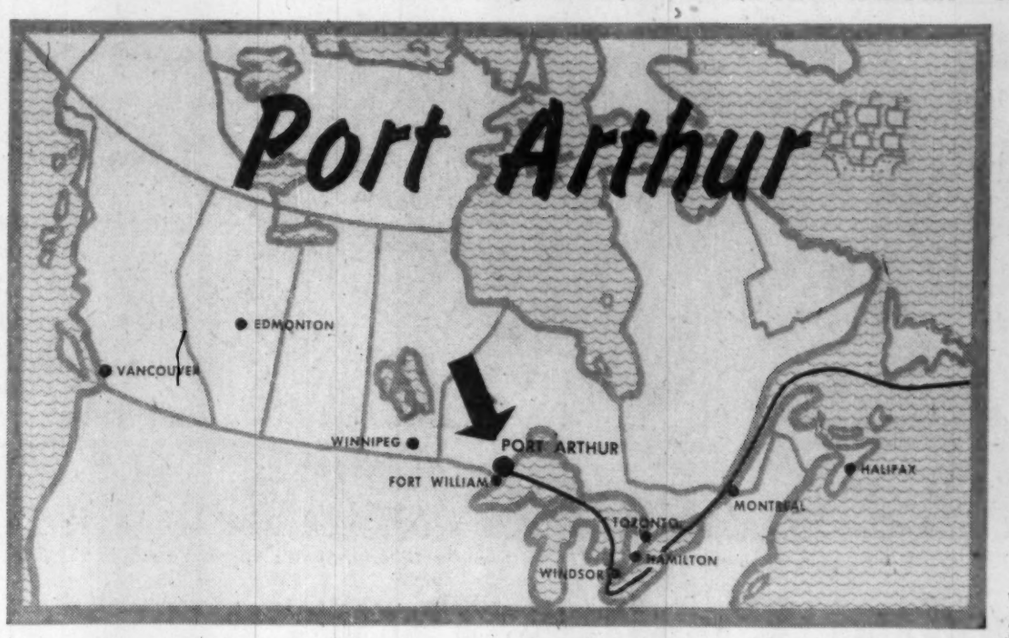
- **Natural gas line crossing Northwestern Ontario.**

New processes developed by the Ontario Research Foundation indicate possibility of making pig iron using natural gas and low-grade iron.

Several groups are believed attempting to pull together iron properties in Northwestern Ontario having in mind the strategic location on the gas line and near water transportation on the Great Lakes and Seaway.

Generally, prospectors like Northwestern Ontario as good ground to search for minerals.

One discovery resulting from prospecting activity is a molybdenite find in the Thunder Bay area near Port Arthur. **Lindsay Explorations** is sampling some high-grade showings.



Western Terminus of the Seaway

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Served by two transcontinental rail lines, Trans-Canada Airlines, the Trans-Canada Highway and the Seaway, Port Arthur is a natural distribution centre. With economical gas, electric and coal for power and an unlimited supply of pure water, industry can thrive.

For further information contact R. O. Beggs, Secretary

PORT ARTHUR INDUSTRIAL COMMITTEE

PORT ARTHUR

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- 1500 acres of land: Water lot of 232 acres, one mile beach frontage, in one block on Lake Superior.
- Canadian Northern, C.P.R. Trans Canada Highway No. 17 running through it.
- Hydro line crosses the property with Gas lines available.
- Large deposits of gravel, sand, rock and shale.
- One half mile from Abitibi Pulp & Paper Company's Thunder Bay Mill

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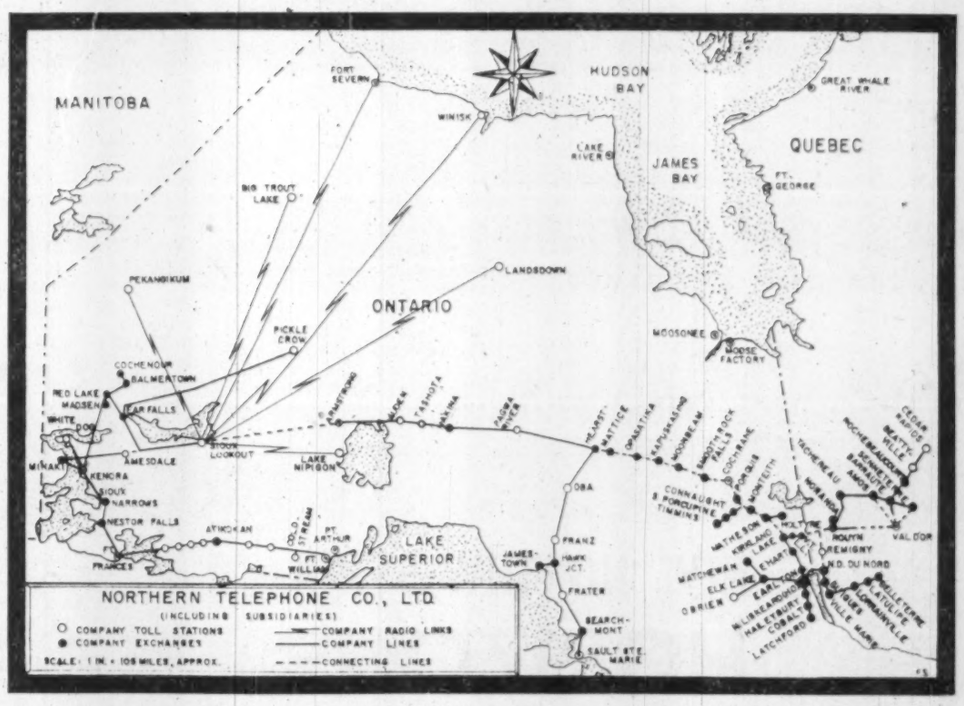


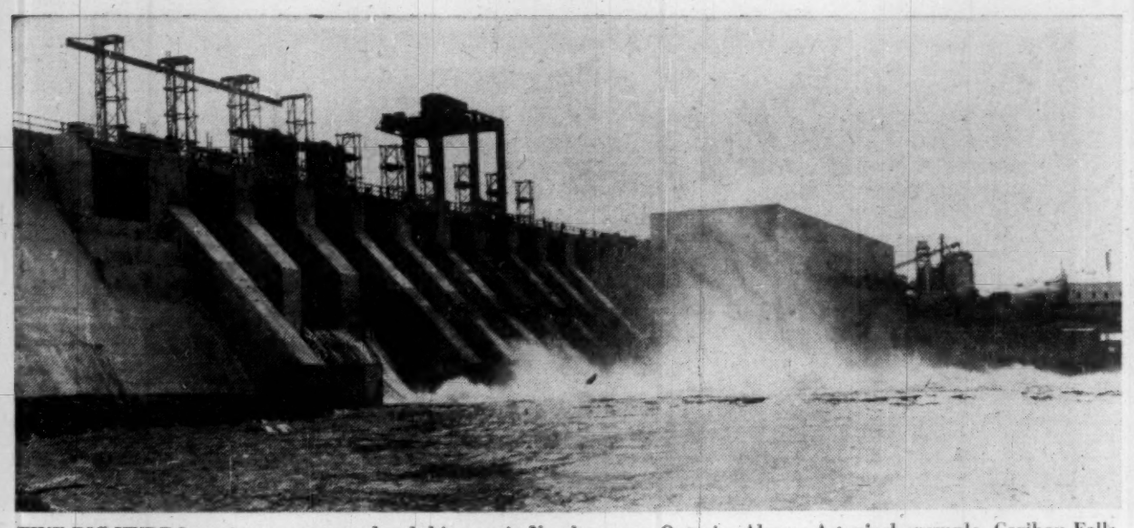
1958

COMMUNICATIONS IS OUR BUSINESS

The history of the development of Northern Ontario is also the history of the Northern Telephone Company. For as the frontiers of development have been pushed back, the Company has been there, providing Communication facilities to meet the actual and anticipated needs of this rich area.

Northern Telephone Company Limited is proud of being the pioneer supplier of telecommunication services to the "NORTHLAND"; from the Manitoba border in the West to Senneterre, Quebec in the East.

NORTHERN TELEPHONE COMPANY LIMITED
Head Office — New Liskeard, Ont.



FIVE BIG HYDRO projects were completed this year in Northwestern Ontario. Above: A typical example, Caribou Falls.

Hydro Pushes Power

86% Increased Capacity by 1961

Hydro-electric power development is one of the best examples of Northwestern Ontario's robust growth and sparkling potential.

To meet soaring power demands from paper mills, mines, farms and other industry and general business, Ontario Hydro has pushed an expansion and development program that in the four-year period into 1961 will boost dependable capacity by 86%.

Hydro describes this increase as "phenomenal."

This year alone five projects will increase capacity by a whopping 44% to 529,400 kw. By 1961 capacity will jump another 27% to 674,900 kw.

Now under construction on Island No. 2 in Fort William is a $26-million thermal-electric generating station scheduled to come into operation in 1961 with an initial capacity of 100,000 kw, provision for another 900,000 kw when required.

Hydro's reasons for entering the thermal-electric field in this vast, sparsely settled region:

"This new installation reflects confidence in the thriving economy of Northwestern Ontario which, in recent years, has witnessed an unparalleled development of its natural resources.

"While there are a few hydraulic sites still to be developed in the area, these are not adequate to meet the heavy demands anticipated nor would they provide the necessary stand-by under adverse water conditions."

The new Thunder Bay Generating Station will be the first such station in the Northwest.

It will enable Hydro to:

Supply loads during periods of extreme low-water conditions as well as provide a peak reserve to supplement present resources; assist in supplying part of the considerable unconfirmed loads being projected.

Meanwhile, investigations are going on to determine the economic factors of seven undeveloped hydraulic sites in the Northwest.

These sites, with a combined potential of 200,000 kw, include Maynard Falls on the English River, Umbata and Chigamiwingum Falls on the White River, and four sites on the Little Jackfish River.

Hydro intends to co-ordinate the development of these sites with the installation of additional thermal capacity.

Reason: Thermal units are considered best suited to Hydro's immediate requirements in the Northwest.

Hydro this year climaxed its tapping of the power resources of the Winnipeg River and the English River. Bold engineering and construction have diverted some of the water to the English River that normally flowed to James Bay.

Battling muskeg and mosquito, Hydro crews cut through the watershed dividing Lake St. Joseph and the Root River, widened and deepened the Root, and constructed a dam.

Into operation this summer at Caribou Falls on the English River went three units with capacity of 67,500 kw. Just 10 air miles from Caribou, Whitedog Falls on the Winnipeg River started its three units with capacity of 54,000 kw.

The output from Whitedog and Caribou is being incorporated into the Northwest system through a new switching station on the outskirts of Kenora, from which point the operation of both plants will be radio-controlled.

The diversion of water from the Albany River not only made possible the 121,500 kw capacity at Whitedog and Caribou, but the installation of a fifth unit at Manitou Falls on the English River. The 11,500 kw unit boosted Manitou's capacity to 65,700 kw.

The Nipigon River, northeast of the Lakehead, has been harnessed for an additional 30,400 kw with the construction of additional units of 19,100 kw at Cameron Falls and 11,300 kw at Alexander Falls.

Under construction and scheduled for service in the fall of 1959 is a 45,500 kw plant at Silver Falls on the Kaministiquia River, about 30 miles northwest of the Lakehead. Its cost: $16.5 million.

A major phase of construction on this project involves the excavation of a 10,400 ft. long tunnel, 14.5 ft. in diameter, which by-passes a five-mile section of the Kam River.

Earlier this year the two remote communities of Nakina, north of Geraldton and White River, 60 miles east of Marathon, received Hydro power for the first time.

Hydro statistics reveal the enormous growth of electric power in the Northwest in a little more than a decade:

- **Domestic customers** have increased from less than 16,000 in 1945 to nearly 30,000.
- **Consumption has soared** from 67 million kwh to approximately 200 million kwh.
- **Commercial customers** have increased from 2,400 to more than 4,000.
- **Industrial customers** now total 24 and use 350% of the power consumed in 1945.

Says D. I. Nattress, Hydro's Northwest regional manager:

"This power use has been the driving force to which the star of the Northwest has been hitched."

But the big success story lies in the rural areas of Northwestern Ontario.

Here, consumption figures show graphically how the pioneer farm of today is using electricity to push back the frontiers of this rich and resources-filled land.

A dozen years ago Hydro had only 617 farm customers in all of the Northwest's more than 200,000 sq. miles. Today these have increased five-fold to more than 3,400. And the farmer has more than doubled his 110 kwh average monthly consumption.

What does this mean?

Says Nattress: "Hydro is writing the first chapter in the opening of the vast and fertile agricultural lands of the Northwest."

Power Projects

This Year's Developments:

—Manitou Falls, English River, capacity increased by 11,500 kw to 65,700 kw.
—Whitedog Falls, Winnipeg River, started operating with capacity of 54,000 kw.
—Caribou Falls, English River, started operating with capacity of 67,500 kw.
—Cameron Falls, Nipigon River, capacity increased by 19,100 kw to 76,700 kw.
—Alexander Falls, Nipigon River, capacity increased by 11,300 kw to 60,900 kw.

Under Construction:

—Thunder Bay Generating Station, Fort William, cost: $26 million; 100,000 kw thermal-electric unit operating in 1961.
—Silver Falls, Kam River northwest of Lakehead, cost: $16.5 million; 45,500 kw unit operating late summer 1959.

Already Harnessed:

—Pine Portage, Nipigon River, 119,200 kw capacity.
—Aguasabon, Aguasabon River, 44,000 kw capacity.
—Kakabeka Falls, Kaministiquia River, 25,000 kw capacity.
—Ear Falls, English River, 16,400 kw capacity.

140% More People Slated

A population of 500,000—a 140% increase—in the next 20 years?

Many more new communities of 2,000 population and more, like Manitouwadge, Red Rock, Marathon, Terrace Bay, etc?

Rapid expansion of other existing communities?

That is the futuristic picture Alexander Phillips, general manager of the Northwestern Ontario Development Association, paints for the 212,000-square-mile region.

"It is inconceivable," he says, "that Northwestern Ontario ever will lose its special frontier appeal."

More and better highways and natural resources development will open still more regions of myriad lakes, rivers and forests presently inaccessible to all but the airplane and canoe.

NODA's population projection for the next 20 years indicate a rise from 210,000 to 375,000, not including net migration.

Influx under the latter category could mushroom the total well beyond the half million mark, thus generating a built-in momentum to ever-increasing growth.

Northwest communities are ripe for increased industrialization.

Under vigorous municipal leadership, the faces of cities and towns have undergone a transformation by improvement programs embracing new paving, modernized and extended utilities and services, construction of new schools and hospitals.

Planning programs, new public and commercial buildings, new housing subdivisions all testify to the steady and permanent character of their growth.

Approximately 100,000 northwesterners are concentrated in the Lakehead area, including the twin cities of Fort William and Port Arthur and the rural communities of Shuniah, Neebing and Paipoonge.

They are members of the Lakehead Planning Board now engaged in a semi-metro program for the future.

Grain, pulp and paper, manufacturing and transportation centre, the Lakehead is the western terminus of the deep waterway.

Queen city of the beautiful Lake of the Woods country, Kenora is at the 10,000 population mark, an industrial centre as well as the mecca for tens of thousands flocking to the enchanting vacation area.

Close neighbor is the attractive town of Keewatin, a flour-milling community.

The border community of Fort Frances is approaching 10,000. Gateway to the Northwest from the neighboring state of Minnesota, it is establishing an industrial area for future growth.

To the west of Fort Frances are the border towns of Rainy River and Emo, centres of fine farming country.

Rainy River expects sharp impetus to result from a projected bridge connection with Baudette on the Minnesota side.

Atikokan mushroomed from a rail hamlet of a few hundred souls to a throbbing community of 7,000 with the development of the iron ore of the Steep Rock range. At its front door lies Quetico Provincial Park.

Dryden has doubled its population within a few years to 5,000.

Its big plant, the **Dryden Paper Co.**, also doubled its production capacity in an expansion program that stimulated area growth.

Dryden is the hub of an excellent farming area and an immense district of undeveloped arable land.

Sioux Lookout has big things in store. A rail town of 2,500, it will be the site of a $50-million newsprint mill projected by **Anglo-Newfoundland Development Co.** under agreement with the Ontario Government. Terms require the company to begin construction by May, 1959.

Nearby Hudson will share in this development.

To the north are the neighboring communities of Red Lake and Balmertown with

(Continued on page 68)

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NEW NORTHWESTERN
HORIZONS

". . . On the rugged Precambrian face of Northwestern Ontario, on its green and growing forests, its myriad lakes and surging rivers, on its tranquil farms and busy cities, the sun of magnificent promise shines brightly."

(excerpt from a report to the Gordon Royal Commission)

GREAT LAKES LUMBER AND SHIPPING LIMITED
FORT WILLIAM • PORT ARTHUR

Speeding Progress
through better transport equipment

Progress in Canada has always been hastened by the railways. As natural riches were discovered, the railways brought them to markets. More prospectors came to the hinterland, more people to the growing villages and towns. Canada was growing. To speed this phenomenal growth, more and better railway equipment, industrial and mining rolling stock, trams, buses, trucks and trailers were required. Much of the transport equipment used throughout Canada during the past 50 years has been supplied by Can-Car.

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Military Aircraft

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CAN-CAR

Phone's Role In Growth

In Northwestern Ontario where the communities are scattered far apart, telephones have played a most important role in welding them closer together.

The work is continuing, with companies constantly pouring fresh money into improvements and new facilities to reach even the most remote settlements.

▸ **Bell Telephone Co.** reports it has spent some $18 million in recent years.

▸ **Northern Telephone Co.** and its subsidiary, **Norwesto Communications Ltd.**, report "substantial" expenditures.

Note: The cities of Fort William and Port Arthur, with approximately two fifths of Northwestern Ontario's population, operate their own telephone departments, with Bell Telephone handling the long distance service.

In both cities the telephone growth pattern has been strong.

Bell's operations expanded so rapidly that in 1956 a new organizational unit — Northwestern Ontario District — was formed to serve the area from White River to Fort Frances, with the supervising office at Fort William.

At that time there were eight Bell offices in the area. Now, there are 20.

Of these, five have dial service, Fort Frances being the most recent. The other centres are Longlac, Red Rock, Terrace Bay and Manitouwadge.

Several telephone companies have been purchased by Bell in recent years. Additions include the Morley, Rainy River, and Chapple (Barwick), Fort Frances, Emo and Sioux Lookout.

Several communities have received improved telephone service in recent years.

In 1956 the dial exchange at Red Rock was replaced; dial service was introduced in Manitouwadge, and local telephone service was provided for the first time in Oxdrift and Ignace.

A new telephone exchange was built in Marathon in 1956 and in 1955 local telephone service was inaugurated in Vermillion Bay.

In 1957 dial telephones started operating in Longlac; the Terrace Bay exchange was enlarged and long distance charges removed on calls between that community and Schreiber.

Geraldton's exchange was enlarged recently. A new dial exchange building was opened in Hudson this week.

Bell has provided a telephone system for use in underground mining operations, and a combination radio and land link with remote lumber and mining communities.

Calls are transmitted by radio at the camp to the nearest radio transmitter equipped microwave tower (one is located at Orient Bay), which relays to the tower at Red Rock, then by land line to the telephone exchange at Nipigon and finally into the ordinary telephone network.

Northern Telephone and Northwesto Communications have exchanges and toll stations serving over 150 towns, villages and unorganized locations.

During the past year work has been done for the Department of National Defence and other federal and provincial departments.

New exchanges and associated plant were constructed at Red Lake, Balmertown, Cochenour, Ear Falls, Sioux Narrows and Jaffray-Melick.

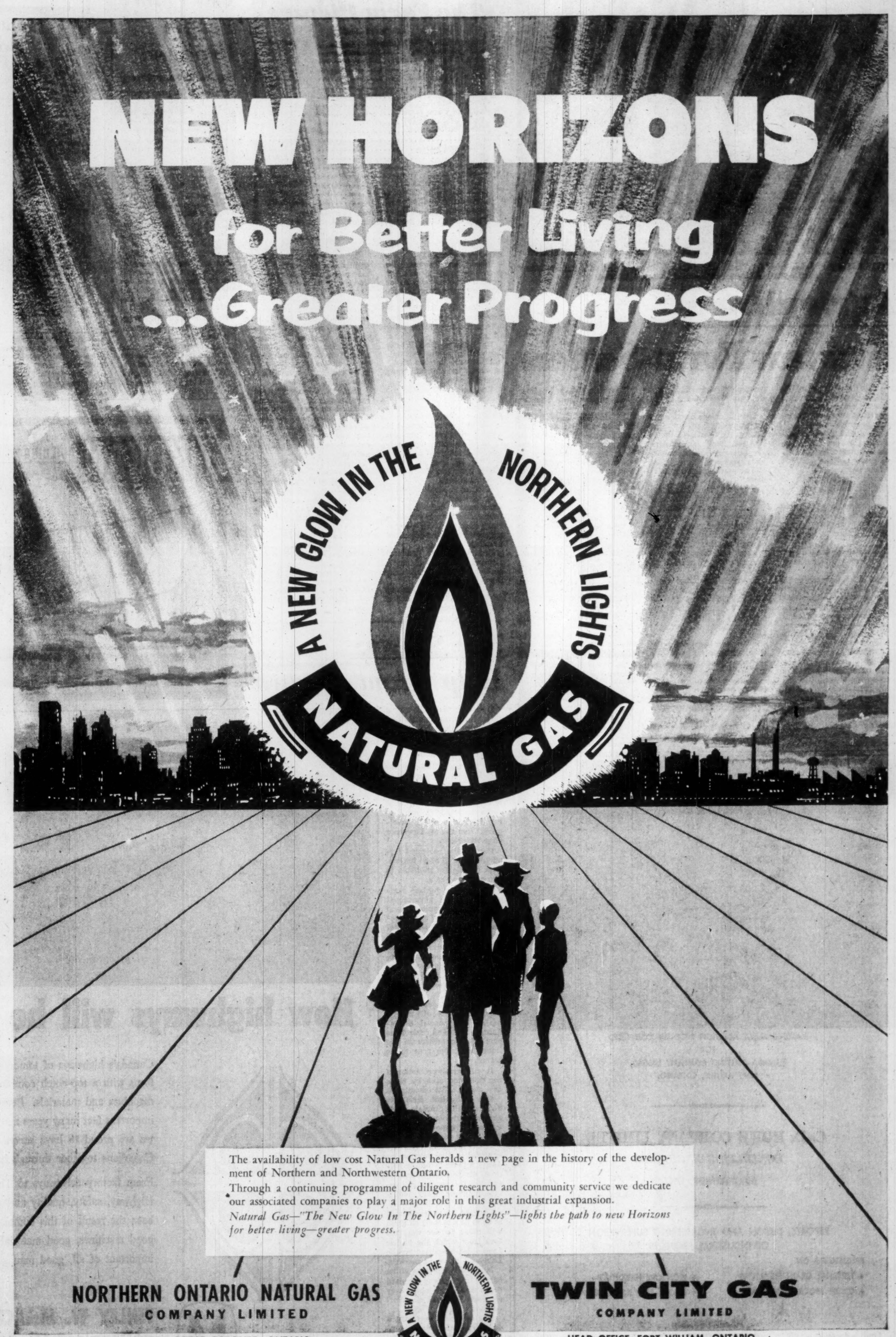
Additional long distance telephone facilities were constructed throughout most of the area served.

In 1951 the Northern Telephone had 31,800 telephones in service; none of these were automatic.

By end of 1960 there should be approximately 50,000 telephones in service, with approximately 72% automatic.

The present number of phones installed by Northern Telephone and its subsidiaries is equal to 24 for each 100 people in the area served. This compares with 24.4 per 100 for all Canada and 30.8 per 100 for Ontario.

Over two million long distance telephone calls were completed on the Northern Telephone system in 1957. The increase in long distance calls in Northwestern Ontario has averaged 20% a year for a number of years.



The availability of low cost Natural Gas heralds a new page in the history of the development of Northern and Northwestern Ontario.

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A NEW GLOW IN THE NORTHERN LIGHTS NATURAL GAS

TWIN CITY GAS COMPANY LIMITED
HEAD OFFICE: FORT WILLIAM, ONTARIO

BEEF RAISING is being tried in Northwestern Ontario. Here's part of the first carload of Hereford heifer calves brought in from Alberta.

Agriculture

Wanted: Farm-Settlers

In the development of its agricultural potential, Northwestern Ontario has one of its greatest avenues of economic progress.

Agricultural experts estimate that Northwestern Ontario has more than 1.5 million acres of land suitable for farming.

Yet only a small fraction is occupied and still less is under cultivation.

The breakdown of improved land acreage by districts: Rainy River, 89,600; Kenora, 26,700, and Thunder Bay, 67,700.

(Note: Records are not kept on the very sparsely settled Patricia district.)

Even though there's room for nearly 10,000 160-acre farms to supply the growing regional and outside markets, in 1956 the number of farms — 3,125 — in the 210,000-sq. mile region represented a 17% drop from 1951.

As a result of this decrease and other depressing factors, in the same period there has been no improvement in the area's farm cash income totaling $8.5 million annually.

The chief reasons?

Rising production costs, difficulty obtaining reliable farm labor, difficulty getting loans for farm and home improvements, power and township tax costs adding to the burden.

In addition—as Northwestern Ontario pointed out in its brief to the Gordon Commission — **"false observations about the northwest definitely have retarded development and blunted interest in settlement."**

What is the agricultural picture in the three districts?

In the Rainy River district, a growing period of about 112 days and an average mean summer temperature of 64 deg. gives fairly ideal crop-producing conditions, yet only about 90,000 acres have been cultivated.

Prospects for Rainy River district will be enhanced considerably with the expansion of existing and potential industries, and new roads providing outlets to growing centres.

In Thunder Bay district, the chief advantage lies in the fact farm production is close to the Lakehead cities.

These centres of more than 80,000 population presently import large quantities of beef, pork, lamb, butter, eggs, potatoes and vegetables, which indicates considerable room for expansion of farming.

Less than 70,000 acres have been improved in Thunder Bay.

In Kenora district, the farming area is divided by a rocky ridge about 50 miles wide, six miles east of Kenora. The soil, generally, is good clay loam sufficiently rolling for good drainage. Yet less than 30,000 acres have been improved.

How can settlement and farming best be accelerated in Northwestern Ontario?

By a vigorous immigration policy, some agricultural authorities believe. Wanted: "Farm-settlers not timber-skinners."

"When I came to Canada," declares one farm expert, "immigration was in full swing. Every trainload was bound for the west.

"The west has had its day. It is our turn now.

"There are thousands in Europe from countries with climatic conditions similar to ours who would be glad to come. Assisted passages would help."

Northwestern Ontario has much to offer potential farmers, chiefly those living in the heavily populated eastern sections where land values have risen so steeply that buying a farm is out of the question for most.

"Some formula must be found to keep a sufficient number of young folks on the farm to replace those who retire or leave for various reasons," says Norman Harrison, the veteran agricultural representative for Thunder Bay district.

He believes that greater financial help must be available because it takes plenty of money to stock and equip a farm today.

One source: The Ontario Junior Farm Establishment Loan has helped many young men to obtain a farm.

The Ontario department of agriculture already provides financial assistance for clearing and breaking of new land, drilling or digging water wells, veterinary services at reasonable cost.

Another method of spurring interest and growth, farm experts believe, is the formation of larger improvement districts which eventually would become organized municipalities.

Organization of potential farming areas on a larger scale has become a necessity for the Northwest.

Interest lately has centred on the potential of the region for beef-raising.

Consideration has been expedited by the fading hay market in woodlands operations of forest products companies in which mechanized equipment has drastically reduced the number of horses employed.

In cattle and sheep, Northwestern Ontario considers that it has two advantages over Western Canada: Fodder is cheaper, and the area being closer to Toronto, Chicago and St. Paul.

In view of the trend toward installation of bulk milk tanks, it appears that many small shippers may be forced out of dairying in the future and into raising of beef cattle or poultry or vegetable growing.

Last fall Thunder Bay district farmers brought in a carload of 50 Hereford heifer calves from Pincher Creek, Alta., in an effort to spark interest and study in beef raising possibilities.

This summer about 150 feeder cattle were bought at St. Boniface, Man., for fattening in Thunder Bay district.

So it appears that Northwestern Ontario has taken its first steps toward becoming an important beef raising area.

The Farm Picture

	1957*
Improved land ('56) (acres)	184,000
Spring wheat (bu.)	25,900
Oats (bu.)	958,900
Barley (bu.)	31,300
Mixed grains (bu.)	165,000
Potatoes (bu.)	298,000
Hay (tons)	145,100
Cleared pasture (acres)	23,900
All field crops (acres)	126,300
Value field crops ($)	3,800,000
Cattle on farms	33,100
Swine	3,700
Sheep and lambs	7,800
Horses	1,800
Hens and chickens	287,600
Turkeys	4,100
Chattel mortgages ($)	10,800,000
Milk bought by dairies (lbs.)	49,300,000
Farmers' milk income ($)	2,500,000

*Districts: Kenora, Rainy River, Thunder Bay.
Source: Statistics Branch, Ontario Dept. of Agriculture.

140% More People Expected

(CONTINUED FROM P. 66)

more than 3,000 joint population.

The region of which they are the business and social centre is experiencing a great resurgence of exploration and development of gold properties.

Five mines — **Madsen, Cochenour, Campbell Red Lake, New Dickenson** and **McKenzie Red Lake** — form one of the great gold camps of the country.

To the east of the Lakehead Nipigon looms as a potential seaway port.

Now the centre of a plywood industry, the town of 2,500 is a logical shipping terminal for the natural resources region in the eastern section of Thunder Bay district.

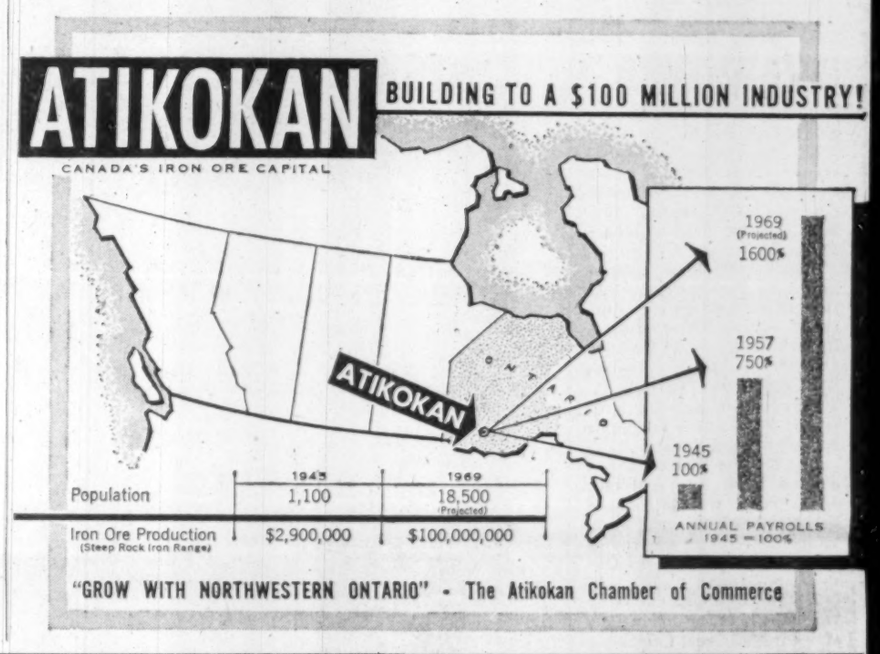
Base metal discoveries, particularly iron ore, enhance this prospect.

Hub of a once-booming gold mine area, Geraldton has maintained its population (3,500) and its progressive spirit by branching out into woodlands operations and serving as a main supply point.

An upward change in the price of gold would spark substantial new growth, bringing marginal mines into operation in both Geraldton and Beardmore regions. Still going strong are **McLeod-Cockshutt** and **Leitch.**

Newest mining community is Manitouwadge, a modern town where only raw wilder-

(Continued on page 70)



The Seaway Help From Ottawa

Optimism is blowing through Northwestern Ontario now that the federal government has stepped into the Seaway development picture at the Lakehead.

Help from Ottawa means that the ports of Port Arthur and Fort William—the transport funnel between east and west—will get new general cargo terminal facilities to handle ocean-tonnage developing from the St. Lawrence deep waterway.

Cost of the projected terminal is placed at $4 million, with completion probable in two or three years.

A five-man harbor commission — three government appointed commissioners and one from each of the Lakehead cities — will administer the two ports as one.

It's been estimated that port developments to date could not be duplicated for less than $300 million along 36 miles of Lakehead waterfront.

Main advantages of local autonomy will be the ability, subject to financial limitations, to plan and control the port and its growth in the interests of the area to be served.

It will permit promotion of the port and area by those best aware of its advantages.

The Lakehead feels the Seaway will stimulate trade and industrial expansion, increase its importance as a distributing centre.

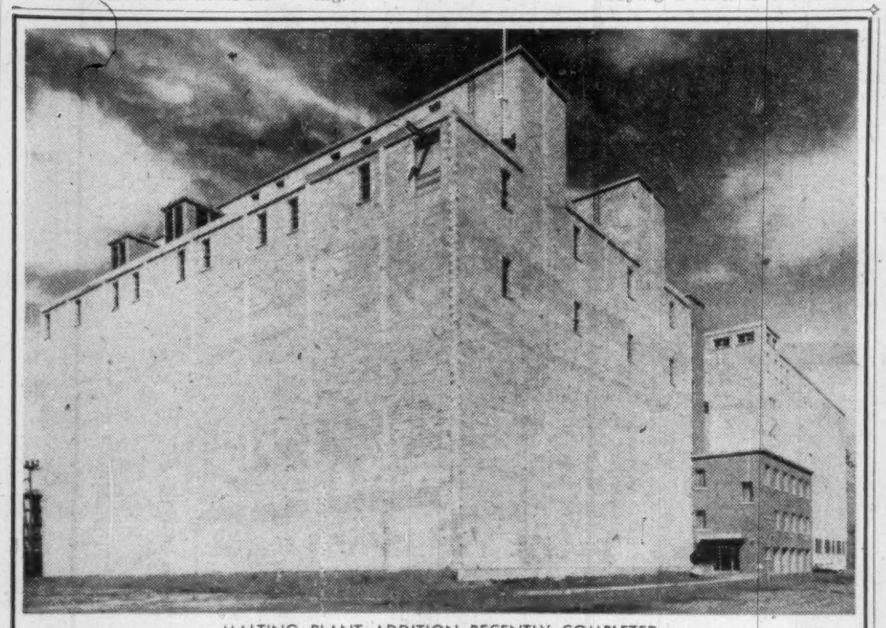
Lower shipping rates are expected to give existing industry a more favorable position competitively, and to enhance the prospects of establishing secondary industry.

Cheaper rates (estimated at 5c to 6c a bushel) on grain will move farther west the area from which the prairie harvest is transported via the Lakehead to world markets.

Meanwhile, dredging of the harbor to a Seaway standard depth of 27 ft. is under way at Fort William and Port Arthur.

The Lakehead currently is equipped with a dozen general cargo sheds with total capacity of nearly 70,000 tons, ample to handle the 500,000 tons of package freight an-

(Continued on page 70)



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FOREST PRODUCTS are big business in the Northwest. Above the Northern Wood Preservers plant; at upper right the CNR ore dock which handles Steep Rock Iron Mines shipments.

Forest Products *Hit By Newsprint Cuts*

The prosperity of Northwestern Ontario hinges largely on the forest products industry.

About two thirds of Northwestern Ontario's population derives its livelihood directly or indirectly from the forests or from the processing of forest products.

It's figured that, in the 1950s alone, about $150 million has been spent on forest products industry expansion in Northwestern Ontario.

Another $75 million on the drawing boards awaits the next upsurge.

Today the industry in Northwestern Ontario — like everywhere else — feels the depressing effects of oversupply in world newsprint markets.

Newsprint mills are operating below rated capacity.

One new newsprint machine, a $22-million investment, sits idle.

Four- and five-day work weeks have been in effect.

Accordingly, woodlands operations have been curtailed sharply.

A bright spot: **Dryden Paper Co.**, at Dryden, producer of kraft, pulp and paper, recently set a **new production record of 3,552 tons for a one-week period.**

Symbolic examples of the industry's dilemma can be found at the Lakehead, site of four of Northwestern Ontario's 10 pulp and paper mills.

The **Great Lakes Paper Co.** has just brought into production its fourth newsprint machine, 342 in. wide, hailed as the world's largest.

Its capacity of 110,000 to 115,000 tons has boosted the company's output potential to 360,000 tons annually.

A third machine, 272 in. wide, was brought into production a year ago. It has capacity of 90,000 tons.

This three-year expansion program has cost Great Lakes Paper $34 million.

"Newsprint orders from our customers are currently showing an average cutback of more than 20% under our contract tonnage amounts," C. J. Warwick Fox, Great Lakes president, reports for the first half of this year.

The outlook: "An operating level considerably below capacity."

Next step was supposed to be a cellulose plant, at estimated cost of $15 million to $20 million. But there's uncertainty now when this project will be launched.

Abitibi Power and Paper Co. has just completed a $22 million expansion at its Fort William mill site. The new 276-in. machine's capacity is rated at about 90,000 tons newsprint annually.

Due to reduced market conditions, this machine remains idle, while two older sister machines (with total 65,000 tons capacity) operated four and five days a week, depending on orders on hand.

An over-all 15% to 20% pickup in newsprint orders is required before Abitibi is likely to consider placing this high-speed machine into operation.

It can be readied for production in four or five weeks.

Best guess when this might happen: Sometime next year.

Abitibi also operates the Thunder Bay mill, Port Arthur, while subsidiary **Provincial Paper Ltd.** makes fine paper products, also in Port Arthur.

Other pulp and paper mills in Northwestern Ontario include **St. Lawrence Corp.** at Red Rock, **Ontario-Minnesota Pulp and Paper Co.** at Kenora and at Fort Frances, **Marathon Corp. of Canada** at Marathon, **Kimberly-Clark Pulp and Paper Co.** at Terrace Bay.

The production of timber products, other than pulp wood, in Northwestern Ontario is so over-shadowed by the pulp and paper industry that its place in the economy is sometimes overlooked.

Between 400,000 and 500,000 railroad ties, up to 70,000 poles and up to 72 million board feet of lumber are produced from the region's sawmills.

As a result of below-capacity operations in district pulp and paper mills, the Northwestern Ontario Timber Operators Association reports that the pulp wood cut this season may be down as much as 17% from last season.

That would put the cut at around two million cords.

Peak employment this summer was down over 50% from a year ago to 4,000. The best season was in 1951-52 when 15,000 men harvested 2.8 million cords of pulpwood.

While the growth of the newsprint industry has dominated the forest products picture, the trend toward diversification has taken place.

New plywood plants and dry kiln operations have gone up that utilize poplar species.

Examples:

At Nipigon, **Northern Plywoods** is producing 4-ft.-sq. panels of poplar. At Dryden, **Rathwell Planing Mills** is processing lumber from pulp logs.

Hand in hand with the expansion of the forest products industry, the Ontario government has stepped up its forest regeneration program, establishing new tree nurseries, as at Dryden, and enlarging existing stations.

At the same time, the lands and forests department plans a new inventory of forest resources.

Can-Car Needs Orders

Wanted: Orders for buses, highway transport trailers, aircraft components and even aircraft.

Apply to: Fort William plant, **Canadian Car Co.**

Reason: To keep Northwestern Ontario's largest single industrial plant operating through 1959.

"This is one of the finest plants in Canada; there is none better run nor better equipped," Can-Car President S. G. Harwood said recently.

But the plant, which at its peak during the Second World War employed about 8,000 in aircraft production and now employs about 1,500, needs orders to keep it humming.

The outlook:

The 325 diesel-bus order for the Montreal Transportation Commission, largest bus order ever placed in Canada, will be completed this fall.

Smaller orders are expected to keep the plant operating at a "good clip" into early 1959.

In the main products of Can-Car's business — buses and aircraft — the Fort William plant suffers disadvantage chiefly in its geographical location.

All raw materials, chiefly aluminum, plywood and component parts such as springs, axles, steering gears, etc., must be imported distances at least 1,000 miles and as many as more than 2,000 miles.

And practically all finished products must be delivered similar distances.

However, Can-Car's management is determined to keep its Fort William location.

Why?

Can-Car is confident that Canada's general development — better and cheaper transportation (i.e., the Seaway), increased competition in fuels (i.e., advent of natural gas), the eventual overcrowding of the existing large industrial areas — will substantiate its choice in remaining at the Lakehead.

Since 1945 Fort William Can-Car has built more than 4,000 buses (including approximately a third for Montreal service), maintains an efficient bus parts depot for all Canada.

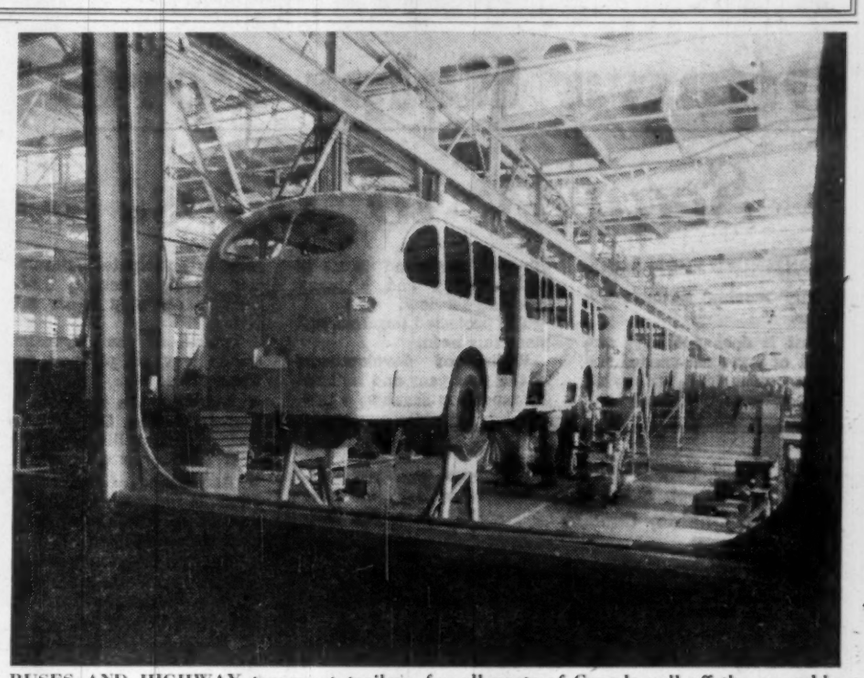
Many Types

Two years ago the company started manufacturing many types of highway transport trailers, including aluminum and all-steel vans, tank trailers, stake-and-rack types.

During World War II the Fort William plant produced thousands of Hawker Hurricanes and U. S. Curtiss Hell Drivers.

Since the war the plant has continued in a wide variety of aircraft manufacturing activities and is exclusive manufacturer of Harvard T-6 aircraft and component parts for delivery to countries excepting the U. S.

Last year large shipments of Harvard parts went to West Germany, India, Pakistan, Italy, France, Belgium, Japan, Turkey, New Zealand, Brazil and other South American republics.



BUSES AND HIGHWAY transport trailers for all parts of Canada roll off the assembly lines of the Canadian Car Co.'s Fort William plant.

The plant also produces the wing panels and empennage components for the Otter aircraft, exclusively for **De Haviland Aircraft Co.** Can-Car also supplies DeHaviland with centre section and outer wing components for the Grumman CS2F-1 Tracker.

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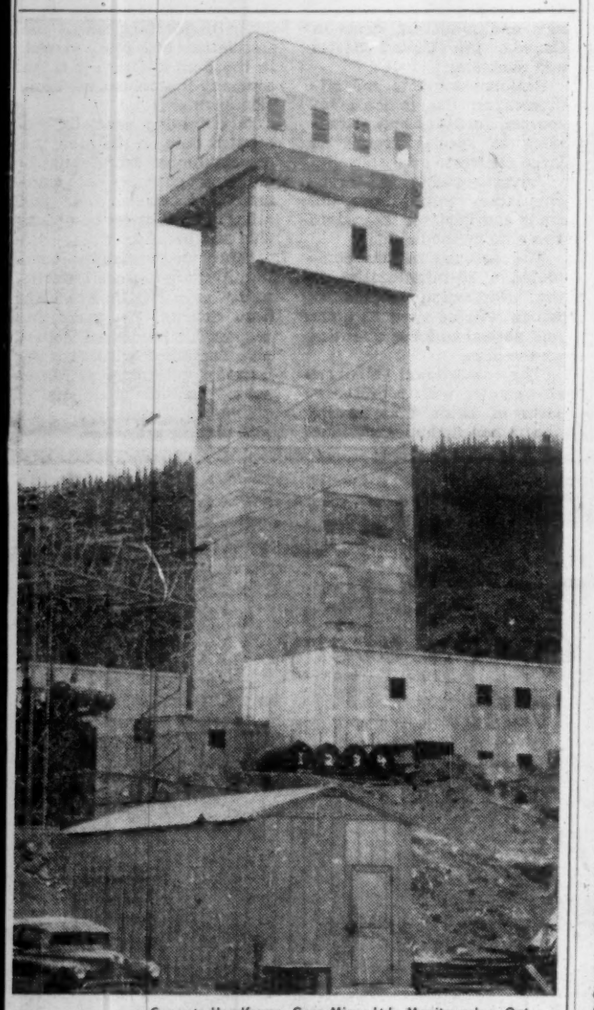

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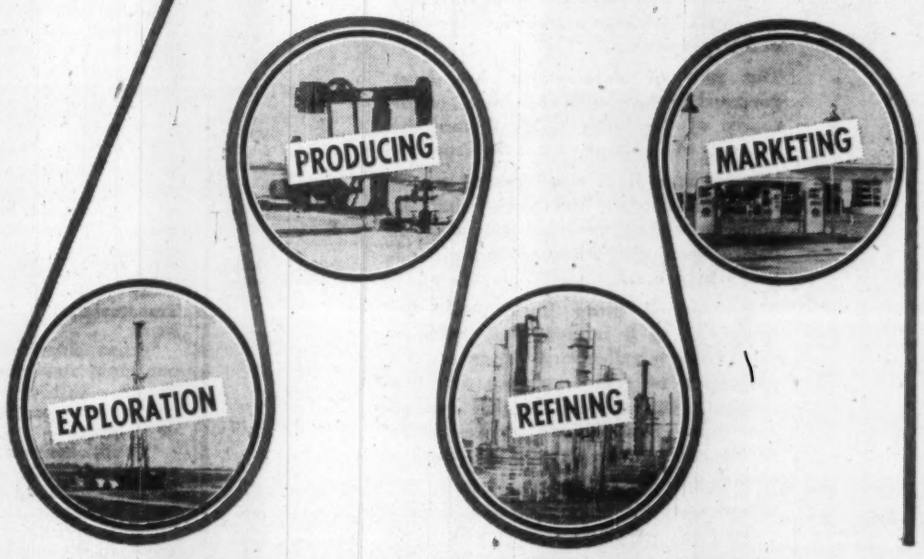

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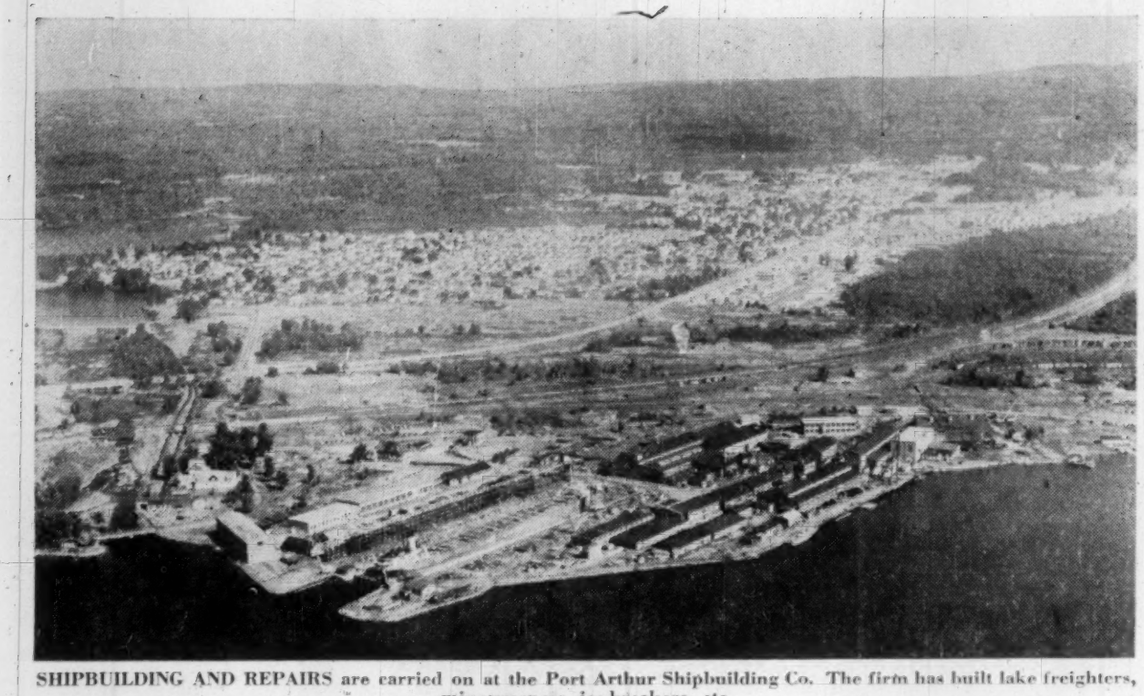
Exploration, Production, Refining and Marketing—the four phases of Canadian Husky's operation are synchronized to produce maximum efficiency and steady growth. It is this "synchronized development" that is helping Canadian Husky maintain its reputation of progress and sturdy dependability.

Canadian **HUSKY** *Oil Ltd.*

H-5811

GENERAL OFFICES - CALGARY ALBERTA



SHIPBUILDING AND REPAIRS are carried on at the Port Arthur Shipbuilding Co. The firm has built lake freighters, minesweepers, ice-breakers, etc.

Ottawa Helps Ports

Seaway to Boost Lakehead

(CONTINUED FROM P. 68)

nually moving through the ports.

But it does not have the kind of terminal needed for large ocean ships, with wide dock aprons for vertical handling of cargo and access to both railway and highway trucking services.

The projected terminal will meet this need.

Waterfront developments in the past year and indicated expansion serve as a prelude to anticipated stimulation of port activity once Seaway shipping is in full swing.

Typical of the expansion under way or planned are these projects:

- **Doubling the size** of the **Canada Malting Co.** plant at cost of $4.5 million on the Port Arthur waterfront.
- **Acquisition of** more than 70 acres for a $3 million expansion of its existing plant by **Imperial Oil Ltd.**
- **Establishment of a bulk** storage plant on the Fort William waterfront by St. **Lawrence Cement Co.**
- **Purchase of waterfront** property by **Dryden Paper Co.** for storage and shipping terminal.
- **A $750,000 expansion** of **Canadian Husky Oil's** refinery.
- **Ontario Hydro's start** on construction of a $26 million, 100,000 kw thermal-electric generating station.
- **Transfer of main** operations of 50-year-old **Western Iron & Metals Ltd.** to an eight-acre harborfront site.
- **Expansions of $34 million** at **Great Lakes Paper Co.** and $22 million at **Abitibi Power & Paper Co.**; both are waterfront mills.

Even more important, the tempo of growth embraces all Northwestern Ontario.

Greater use of the Lakehead harbor, it is agreed, will depend on continued growth of Western Canada and the extent to which the west uses the new facilities.

Important, too, will be the continuing development of the resource industries of Northwestern Ontario, already a significant factor in port tonnage.

The Lakehead annually handles between 11 million and 13 million tons of cargo, more than Toronto and Hamilton combined. In its peak year **Steep Rock Iron Mines** accounted for 3.25 million tons.

It is conceivable that iron ore shipments alone will equal the present total port tonnage within a decade.

Ocean ships have been calling at the Lakehead for many years.

But the deepened channels —and the Seaway—will permit much larger ships (up to 750 ft. long, 75 ft. wide, up to 8,000 tons) to penetrate to the middle of Canada for the first time.

One certainty is cheaper rates for export grain.

(Note: In 1957, a below average year, 1,072 cargoes totaling 278.6 million bu. of grain cleared the Lakehead. The record: 1945's 2,101 cargoes, 483.7 million bu.).

The Seaway will eliminate cargo transfers between the Lakehead and Montreal, 1,250 miles apart, and these lower rates will tend to push farther westward the break-even point for grain using the Great Lakes-St. Lawrence system.

The extent that ocean ships share in the export grain tonnage likely will be determined, the experts say, by the number of two-way cargoes offering.

On this point, E. G. Charnock, chairman, Lakehead Transportation Committee, says:

"Ocean ships could take our grain right through to Europe without transfer charges at lower lake ports or Montreal.

"Grain, however, is not one of the most profitable cargoes, so if there are return cargoes available farther east for ships from foreign ports, then import cargoes would be the surest inducement to bring ocean ships to the Canadian Lakehead.

"Thus western importers can help western grain exporters by routing their business this way."

Natural gas from Alberta, now available in Northwestern Ontario at the cheapest rates in the province, will combine with the Seaway to give the area a double advantage in attracting more secondary industry and in processing natural resources.

At the same time, improved highways to the west and rail piggy-back services should serve as additional advantages in the location of warehouses, distribution and assembly plants and fabrication enterprises.

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Ontario Case History

STEEP ROCK
AND THE NEW NORTHWEST

The exceptional potentialities of Ontario's Northwest have been known since the days of the voyageurs.

The rate of development has been governed by the growth of industry, major source of the funds which finance the economy of this large part of the Province.

For the area from the lakehead to the Manitoba border, the entire outlook altered with the discovery at Steep Rock of one of America's greatest reserves of high-grade iron ore.

When annual Steep Rock production reached 1 to 3 million tons, Atikokan grew from a rail-service village of 300 population to a modern town of 6,900 residents with schools, hospital and all community facilities, air services under development and highway connections already partially complete.

When yearly output from all mines on the Steep Rock range rises, as it will, to an average of 5 to 8.5 million tons annually, growth of the community, its population and the prosperity of the district, will have risen with it, proportionately.

Most significant new factor in the assured future of Northwestern Ontario is the growing iron ore trade, shipping out of the lakehead.

STEEP ROCK
IRON MINES LIMITED

Producers of Direct Shipping High-Grade Open Hearth and Blast Furnace Ores.

STEEP ROCK (In the Lake Superior Area)

Voice of The N. West

Thirty-one communities of Northwestern Ontario have pooled their resources to stimulate development of the 212,000 sq-mi. region.

Their vehicle: The Northwestern Ontario Development Association.

Their full-time voice: Alexander Phillips, general manager, who's traveled some 50,000 miles in the past three years, spreading the Northwest's "message," beckoning capital and immigrants.

An ex-newspaperman, he's recognized as one of Canada's foremost speakers and writers on regional industrial development.

The twin objectives of the association are:

- **To promote the economic growth of the four districts of Thunder Bay, Rainy River, Kenora and Patricia.**
- **To aid industry already established in the region and** to secure new industry by publicizing the advantages of the region for business and manufacturing purposes.

Representative of the entire Northwest area is the board of directors of the association, half of whom are elected municipal authorities. The region is divided into four zones.

The Northwestern Ontario Development Association is one of seven such organizations established and functioning under the Regional Economic Development Program launched by the Ontario Government in 1954.

Each association is empowered to take an active interest in all phases of development within the region including industrial development, community planning, mining, tourism, agriculture, education.

The provincial government supports each association by contributing $10,000 annually, providing that the majority of municipalities within each region undertake to contribute at least an equal amount.

In the case of the Northwestern Ontario Development Association, municipal contributions have exceeded slightly the provincial contribution.

The Northwestern office works in closest partnership with the Trade and Industry Branch of Toronto, using its services and those of other departments.

Important among the divisions of the Trade and Industry Branch is the industrial development division.

Its job is to "sell" Ontario as a manufacturing locale to Canadian, British and foreign industrialists.

It has four major functions:

- To establish initial contacts with prospects interested in establishing new industries in Ontario, informing them of branch services available, and doing everything possible to meet their needs until their plans are fulfilled or discontinued.
- To aid manufacturers from abroad who would like to develop a licensing arrangement whereby their particular product would be manufactured in Ontario.
- To aid Ontario manufacturers who find they have surplus plant capacity (including machinery, workers, capital and sales organization) to find new, allied or compatible product lines which offer development of a worth-while market.
- To place manufacturers, foreign or Canadian, in touch with a suitable and reliable sales agent to represent and promote the lines offered by the principal.

These functions are carried out through offices located in Toronto, New York, Chicago, and London, Eng., staffed by special consultants.

The offices in New York and Chicago give prospective American manufacturers direct and convenient preliminary service and pass them on to the Trade and Industry Branch for final placement.

The Trade and Industry department at Ontario House, London, serves prospective new industries from the United Kingdom and Western Europe.

Through these offices the Northwestern Ontario Development Association is enabled to spread abroad the story of its advantages and attractions to prospective industries.

In addition, introductory material on the region has been sent to more than 600 firms in the United States from lists provided by the Trade and Industry Branch head offices.

Publicizing of the region has embraced:

Informative articles, often illustrated, in business magazines, financial publications, special industrial numbers;

Circulation of reprints of Northwestern Ontario material to selected lists of business and industrial firms in Canada, the United States and overseas;

Personal contacts and addresses on the region's resources, facilities and attractions to special groups in large centres;

Advertisements in large-circulation publications, in trade and business magazines and similar media.

The association has completed a 30-minute film on the Northwest, copies of which will be used at home and abroad to focus attention on the area.

The association manager co-operates with representatives of firms investigating the region, supplies statistics of the municipalities and provides special information required by concerns making surveys of some of the communities.

When firms investigating municipalities as possible locations for plants make direct contact with the community officials, the association does not attempt to enter the picture unless requested.

If the over-all effort of the association's program attracts the interest of a company to the point where it makes direct approach to a municipality, a major purpose of the association has been served. In the final analysis, it is the company that makes the decision as to site.

In obtaining specially requested data on the area, the association has found municipal and chamber of commerce, transportation and other officials most co-operative and helpful.

"Our northwestern communities are uniformly fortunate," says NODA President Sam Shaffer, "in possessing responsible municipal leadership combined with vigorous business enterprise as represented in our chambers of commerce. Together, they are stimulating growth.

140% More People Slated

(CONTINUED FROM P. 68)

ness prevailed a few years ago.

Supporting it are the copper-zinc mines of **Geco** and **Willroy**, now producing nearly 5,000 tons of ore per day.

Among the most attractive of the northwest's communities are the forest products towns of Marathon, Terrace Bay and Red Rock that boast modern pulp and paper mills of **Marathon Corporation, Kimberly-Clark** and **St. Lawrence Corp.** respectively.

Woodlands operations centres are at Longlac and Caramat.

Most of the forest products and mining towns have been established in postwar years.

They will be joined by communities still unborn that will rise to dot the map of the Northwest as its natural riches are made accessible and growing demand makes their development and processing economically feasible.

To our unregistered shareholders . . .

MONPRE MINING COMPANY LIMITED

(LISTED: CANADIAN STOCK EXCHANGE)

MONPRE MINING *holds a number of promising mining properties, including:*

(1) 48 strategically located claims in Daniel Township, Mattagami area, Northwestern Quebec. This group is optioned to a major mining organization which is to explore and develop the claims with Monpre retaining a substantial interest, in the event the option is exercised.

(2) The Matawin Iron Range properties where work done to date has indicated a minimum 121,000,000 tons of iron material on which extensive metallurgical testing has been conducted to outline the economic mining possibilities.

(3) An attractive gold prospect in the Gordon Lake sector of the Northwest Territories.

(4) Two well-located uranium prospects in the Marian River area, near the successful Rayrock mine.

(5) A promising copper property in the Lac Duhamel area of the Northwest Territories.

Bearers of "Street" certificates for shares of Monpre Mining Company Limited are advised to send their shares to the Premier Trust Company, 19 Richmond Street West, Toronto, for registration into the names of the owners so that all pertinent Company news can be forwarded to you promptly.

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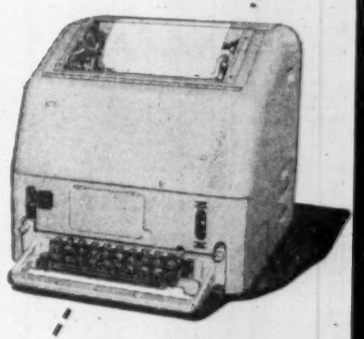

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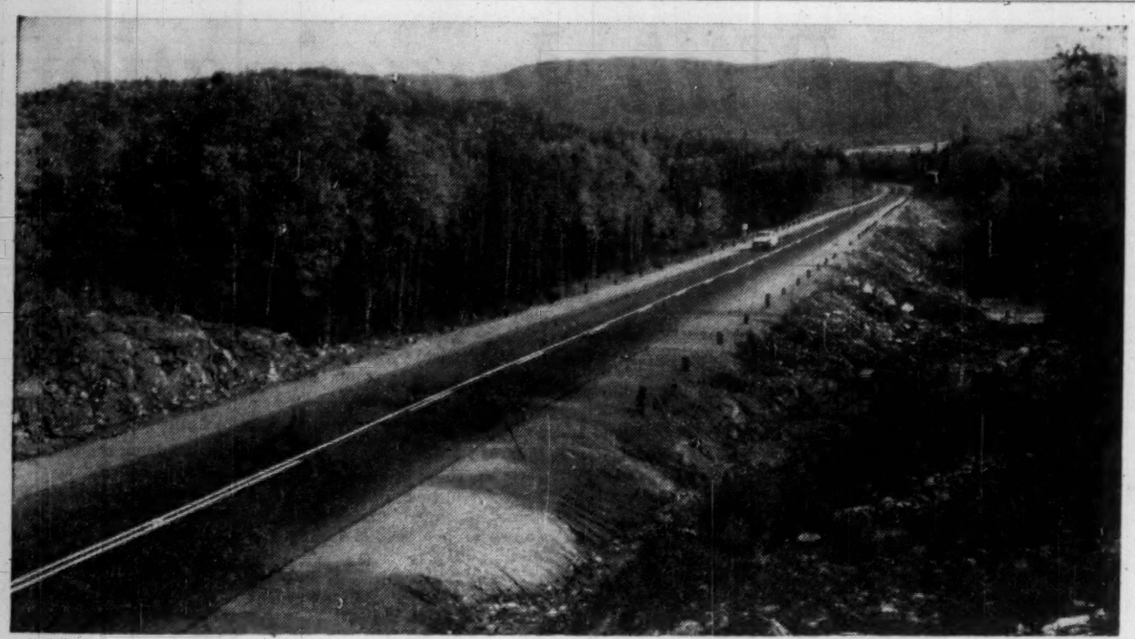

TRANS-CANADA HIGHWAY across the north shore of Lake Superior nears completion, is expected to boom the tourist-travel industry to $100 million annually.

Trans-Canada Highway

Prosperity, Development Link

Northwestern Ontario pins high hopes on two major highway projects to snowball its general development and its tourist industry in the next 10 years:

- **Long-awaited completion of the Trans-Canada Highway across the scenic top of Lake Superior,** within two years. The gap now is less than 50 miles.
- **Linking of the Fort Frances-Rainy River region directly with Atikokan and the Lakehead,** the $15-million job will require at least five years. The distance: 90 miles.

What then?

Northwestern Ontario figures that its tourist-visitor industry brings in up to $50 million annually.

With these two highways in use Northwestern Ontario hopes to hit a vacation jackpot of $100 million annually.

Coupled with the giant bridge now spanning the Straits of Mackinac, the Trans-Canada Highway is expected to attract an enormous wave of visitors from the U. S. and Eastern Canada on a circle tour of the world's largest inland lake.

The Fort Frances - Atikokan-Lakehead hook-up will give a new highway outlet to the thriving farming area in the southwestern corner of the province, and a western approach to the wilderness Quetico country for Canadians and Americans.

Already communities on both sides of the international border are busy planning for the historic day when east-meets-west just north of Lake Superior.

The Lake Superior International Highway Association, with six regional representatives from Canada and six from the U. S., has launched a campaign to exploit Lake Superior area highway possibilities.

Presently the sole connecting highway between east and west runs north from North Bay to the **CNR** mainline at Cochrane, and westward to Hearst, to near Geraldton before joining the Lake Superior north shore highway at Nipigon, then to the Lakehead. The **Trans-Canada** pipeline follows this route from the west.

Biggest complaint about this route: A long stretch of desolate, unpaved highway.

The new route — roughly 100 miles south of the present highway — goes north from Sault Ste. Marie to the **CPR** mainline and to the Lakehead. It will cut about 200 road miles from Canada's east and west.

Best estimate when the new highway will be completed: Sometime in 1960.

In the gap between the Agawa River and Hemlo, east of Marathon, 22 bridges must be constructed, including 15 bridges more than 100 feet long.

The highway passes through some of the toughest terrain in Ontario. To reach some of the new bridge sites in advance of the highway, crews have been flown in by helicopter.

The 980-ft.-long bridge at White Lake Narrows, between Hemlo and White River, is said by the department of highways to be the largest bridge in the Ontario section of the Trans-Canada highway—and its span second only to the Burlington Skyway.

The costly part of the Fort Frances - Lakehead highway is the Rainy Lake Causeway —3.5 miles of rock fill embankment and structure estimated at $5 million.

Work is already under way. The causeway will be tolled.

Another $10 million will be spent on the 90 miles of highway and bridges required to reach Atikokan.

The province will share in the cost of a new bridge at Rainy River with the State of Minnesota, which has already passed legislation authorizing the expenditure.

Ontario will also build a skyway at Fort Frances to replace the present road across the dam owned by the **Ontario and Minnesota Pulp and Paper Co.**

Both of the aforementioned skyways will be tolled.

Highways in that region will be connected with the Minnesota State Highway System and the Mississippi Parkway.

These new projects will enable development of Quetico Park and tie the U. S. midwest into Northwestern Ontario and the Trans-Canada Highway system.

The Pigeon River border crossing, 45 miles south of the Lakehead, presently is the only Canada-U. S. crossing in the more than 600 miles between Fort Frances and Sault Ste. Marie.

Last year more than 35,000 U. S. cars passed through the Pigeon River boundary into Canada.

Some vacationland experts foresee 10 times this number in the next 15 to 20 years.

Natural Gas Surges

	Output 000 cu. ft.	Sales 000 cu. ft.
1950	8,009,488	9,070,518
1951	8,442,842	10,058,484
1952	8,302,190	11,108,782
1953	9,708,969	12,354,879
1954	10,015,818	13,989,251
1955	10,852,857	20,275,759
1956	12,811,618	26,479,855

Source: Ontario Government

CONSTANT EXTENSION of telephone service is playing a key role in bringing together the far-flung communities of the Northwest.

Planes Open Up North W.

"Distance has been demolished and hundreds of remote communities have now become neighbors."

That, says Donald Watson, manager of **Ontario Central Airlines Ltd.,** is one of the chief accomplishments of aircraft in Northwestern Ontario, where inhabitation averages one person to every square mile.

In the exploration and development of the vast region, communities like Red Lake and Manitouwadge were pioneered by plane and helicopter.

In the Lakehead district, for instance, where about one half of Northwestern Ontario's population lives, **Trans-Canada Air Lines** tells this story of its spectacular post-war growth:

In 1946 only 243 passengers boarded TCA at the Lakehead Airport; not one passenger disembarked, and not a single pound of air freight was handled.

In 1957 a total of 40,000 passenger arrivals and departures was recorded; 215,-133 lb. of express freight and mail was loaded and 362,917 lb. unloaded.

Other air carriers active in the area:

Ontario Central Airlines took over **Canadian Pacific's** activities at Kenora and Red Lake in 1946, since then has extended its operations to as far south as Minneapolis, Minn., and north to near Churchill, Man.

Austin Airways Ltd. started operating out of Nakina in 1942, has its northern twin-engine headquarters at Moosonee.

Rusty Meyers Flying Service started in 1941, operates from Fort Frances to as far north as God's Lake, caters primarily to fishing and hunting enthusiasts.

Parsons Airways Ltd. is in its 13th year of operation, does mainly charter work within a 150-mile radius of Kenora.

Rainy Lake Airways operates from Fort Frances, provides service mostly to tourists and prospectors.

Severn Enterprises has been operating charter service out of Sioux Lookout for more than 10 years.

Superior Airways Ltd., incorporated in 1940, operates a large fleet from bases at Fort William, Armstrong, Atikokan and Manitouwadge. It also specializes in aircraft repairs.

TransAir Ltd. largely provides connecting link between Northwestern Ontario and Northern Manitoba; it has a charter base at Sioux Lookout.

White River Air Services Ltd. has served White River, Chapleau, Manitouwadge and Wawa since 1951.

Crystal Air Services started a charter operation from Crystal Lake, near Atikokan, within the last two years.

Ontario Department of Lands and Forests Air Service Division operates government aircraft for fire control.

Ontario Energy Sources

	1956	1951	1945
		%	
Coal	48.4	62.7	77.5
Petroleum	39.9	28.3	13.8
Electricity	9.2	7.9	7.5
Natural Gas	2.5	1.1	1.2

Source: Ontario Government

Tongue Twisters

Named by Indians

Tongue - twisting Indian names like Kakabeka, Kaministiquia, Kashabowie, Aguasabon and Manitouwadge are but a few names synonymous with Northwestern Ontario.

Most have an interesting meaning and legend.

For instance: Kakabeka Falls, one of the Northwest's top tourist attractions, 18 miles west of the Lakehead.

It has a 128-ft. waterfall; it generates 25,000 kw for the Lakehead cities; it is now under development as a provincial park area.

Its name comes from Ka ka pikauk or "high falls."

Its legend goes back to the early days of Indians in Northwestern Ontario.

It seems that an Indian tyrant, Chief Ogama Dog, attacked the head village of Ogama Eagle, chief of a peace-loving tribe near Nipigon.

Old men, women and children were burned in their teepees or thrown into pits of huge man-eating snakes.

Ogama Eagle escaped with a few braves, but his beautiful daughter, Princess Green Mantel was captured. After many days of threatened torture, Green Mantel finally agreed to take Ogama Dog to her father's hideout.

The chief and his braves set out on the Shebandowan river with Green Mantel in the lead canoe. Entering the Kaministiquia river, the jubilant Ogama Dog and his warriors failed to notice the roughening waters and passed the usual portaging point.

One by one, the canoes, along with Green Mantel, were swept over the Kakabeka Falls and the Indians were dashed to death on the jagged rocks below.

Legend believers still stand quietly at the gorge to hear the cries of Ogama Dog's doomed braves. And if conditions are just right they can see the spirit of the princess rise in the mists that swirl about the cataract.

CAN-FER MINES LIMITED

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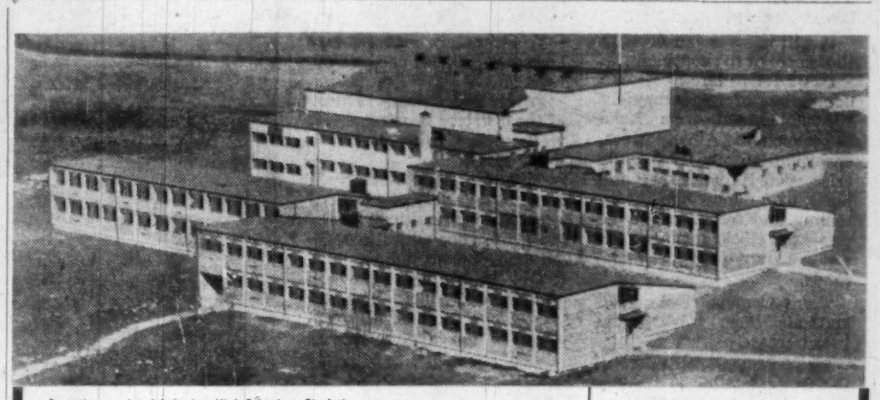

Recently completed Lakeview High School — Pt. Arthur

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NORTH-WEST COMMUNITIES WORKED IN BY CLAYDON'S:

- Fort William
- Port Arthur
- Sault Ste Marie
- Pagwa
- Armstrong
- Sioux Lookout
- Kenora
- Dryden
- Fort Frances
- Atikokan
- White River
- Red Rock
- Nipigon
- Marathon
- nearly every town in the area.

SOME MORE RECENT COMPLETED WORKS

KENORA:
- Home for Aged
- Evergreen School
- Matheson St. Bridge
- First Baptist Church
- Kenora-Keewatin High School

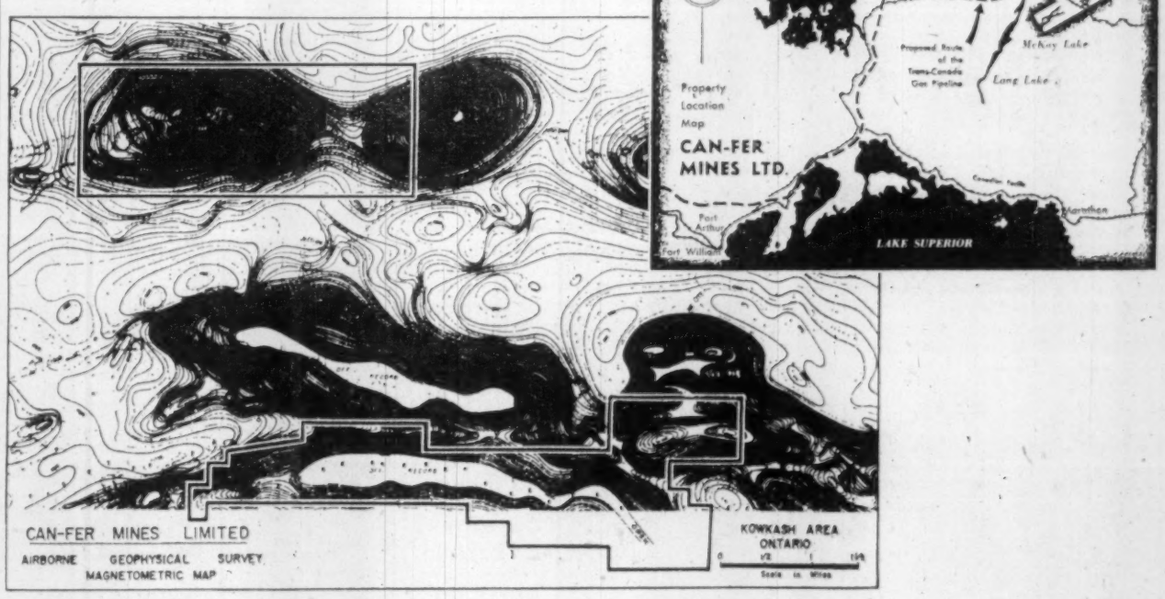
FORT FRANCES:
- Post Office
- High School
- Lands and Forests Office Building

LAKEHEAD:
- Port Arthur Home for the Aged
- Lakeview High School
- Cdn. Nat. Institute for the Blind
- Ft. Wm. Gardens
- General Hospital
- Addition to McKellar Hospital
- Prov. Police Barracks and Garage
- Simpson-Sears Shopping Centre

ATIKOKEN:
- Steep Rock Iron Mines
  130 Houses
  Concrete Headframe
  Service and Dry Building
  Hoist House, Errington Mine
- Hudson Bay Store
- High School
- Saturn Avenue School
- Clinic Building
- Hemlock Avenue School
- Canadian Charleson, complete plant.

For Informational Purposes

CAN-FER MINES LIMITED



The Company's initial diamond drill hole on its south Onaman Group, in the Kowkash District of Ontario, has intersected commercial grade of magnetite iron ore. The hole on this property, which is on the Canadian National Railway line, 240 miles north of Port Arthur, returned 34.68% iron, over 150 ft. Two other intersections in the same hole, namely 150 ft. and 272 ft. of length, have been sent for assay. At last report, the drill was still in ore at approximately 800 ft. of depth.

Can-Fer Mines will continue to thoroughly explore this important iron ore occurrence by diamond drilling. This programme will involve a series of holes to be drilled at regular intervals along the extensive formation. An original ground magnetic survey indicates the iron formation over a surveyed length of 4½ miles and across 1200 ft. of width. It is hopeful that upon completion of this work, sufficient tonnage of iron ore will have been indicated to warrant production consideration.

CAN-FER MINES LIMITED

Suite 320 — 18 Toronto Street
Toronto, Ontario. Telephone: EMpire 4-8926

Many Opportunities for Those With Imagination

Here's What Northwestern Ontario Offers if You Have the Ambition

Opportunities abound in every corner of Northwestern Ontario, awaiting capital, genius and enterprise to make full use of the storehouse of natural resources.

Here's the picture in the four large districts:

THUNDER BAY:

Named after the great bay at the Canadian head of the Great Lakes, Thunder Bay district will become in a real sense a "seaboard" area with the completion of the St. Lawrence Seaway and upper lakes channels.

It will boast ocean ports in the centre of the continent.

Its 52,471 square miles and population of approximately 125,000 extend from Lake Superior to the Albany River, enclosing within its boundaries flourishing cities and ports, manufacturing centres, mining and forest communities—and elbow room for additional hundreds of thousands.

Trans-Canada rail, road and air lines traverse its broad breast.

Its Lakehead cities form the transportation crossroads of Canada where millions of tons of bulk and general cargoes are handled, stored and transshipped east and west.

In truth, it is the gateway to the Great West, steadily growing in stature and importance as both Northwestern Ontario and the Prairie Provinces grow in population and industrialization.

Approximately 100,000 people are concentrated in the Lakehead area, embracing the cities of Fort William and Port Arthur and the large rural municipalities of Neebing, Shuniah and Paipoonge.

The twin ports together are the world's largest grain storage and shipping centre, their 25 towering grain elevators capable of storing 92 million bushels.

They are one of the world's largest pulp and paper centres, possessing four huge mills.

One of them—**Great Lakes Paper Co.**—has the biggest newsprint machine ever built, producing a roll 342 inches wide.

The Lakehead cities' industries build aircraft, passenger buses, both diesel and electric, ships for merchant and naval fleets, and a broad variety of manufactured and fabricated products.

It is at the Lakehead that the seaway meets the natural gas pipeline, two powerful factors in the future economic growth of the twins and the whole district.

Add to them an established refinery, 36 miles of dredged and improved waterfront, 12 freight sheds, a projected general terminal for ocean cargoes, and an inviting prospect unfolds of potential warehousing centres, assembly plants, secondary industries and greatly enlarged transportation facilities.

The whole district is vibrating with progress.

The forests of Thunder Bay have built the modern and thriving towns of Red Rock, Terrace Bay, Nipigon, Longlac, and Marathon.

The ore riches of the region are the reason for the existence of the attractive communities of Manitouwadge, Geraldton and Beardmore.

In all these towns, provided with the facilities and amenities of the most modern cities, family life is enjoyed to the fullest while the great outdoors adds zest and fascination to living in the great northwest.

To meet the insatiable demand for more and more power to turn the wheels of industry, hydro-electric projects on the great Nipigon River and at Silver Falls will be augmented by the first thermal-electric plant at the Lakehead, a 100,000 kw unit that ultimately will be enlarged to produce one million kw.

Power now extends to most of the district's farming areas, well-stocked with the fine dairy herds.

Thunder Bay farm lands produce a variety of excellent crops. The agricultural industry keeps pace with the overall development tempo.

Old in history, young in growth and spirit, Thunder Bay looks forward to great days as the mighty middle area of Canada.

KENORA:

Eighteen thousand square miles in area, the district of Kenora encompasses within its far-flung borders flourishing communities, robust basic industries and some of the most enthralling and spectacular scenery in Canada.

This is the country of the Lake of the Woods, the Wabigoon and Lac Seul, of granite hills and green forests, myriad sparkling lakes and white water rivers.

Nearly 50,000 Canadians live within its boundaries and would trade it for no other area.

They are being joined by more and more new residents each year.

A mid-continental outdoors playground, Kenora district's salubrious summer climate and superlative scenic regions lure tens of thousands of visitors and vacation guests from distant areas of Canada and U. S.

Its tourist industry is big business, augmented substantially by its renowned reputation as a sportsman's paradise for fishermen and hunters.

Hundreds of fine resorts, camps and outfitters are established throughout the district, served by rail, plane and road networks they make remote regions more accessible each year.

The outdoors industry bulwarks the economy by the annual injection of many millions of dollars into the business bloodstream of the region.

At the same time, industrialization of the district grows apace. Its communities are expanding. Development of its natural resources of forests, precious and base metals and hydro-electric power continues unabated. A natural gas pipeline traverses its whole length.

Queen of the Lake of the Woods, Kenora now has more than 10,000 population.

Its big mill of the **Ontario-Minnesota Pulp & Paper Co.** has completed an enlargement program.

Nearby, the milling town of Keewatin is a bright and attractive community.

Dynamic Dryden, home of the **Dryden Paper Co.**, is a vigorous and progressive community of 5,000.

To the northeast, the railway community of Sioux Lookout will become a forest products centre in the next few years.

Power developments on the English and Winnipeg rivers add to the over-all prosperity.

Transportation and communications services throughout the region are being improved and extended to serve the population that has grown approximately 10,000 in the past five years.

The Mississippi Parkway, a superscenic highway paralleling the great river, has designated its northern terminal near Kenora at the junction of the Trans-Canada Highway.

In years to come, Sioux Narrows, Rushing River, Nestor Falls and other recreation centres will benefit greatly from this reservoir of the travel industry.

A sturdy agricultural industry thrives in the Kenora area, but in the Dryden area are hundreds of thousands of arable acres that some day will blossom with general and specialized farming as the population of Northwestern Ontario and the rest of Canada increases by millions.

Assuredly, Kenora district is a domain with a wonderful future.

RAINY RIVER:

The 7,276 - square - mile Rainy River region abounds with soil, water and mineral resources.

Its great days still are ahead.

To the south lies the big state of Minnesota, to the west beautiful Lake of the Woods and Manitoba.

Within its borders reside more than 25,000 people deeply attached to their urban or rural communities.

Their numbers have grown several thousands in recent years.

This is the district of variety, of iron ore operations, big-scale forest activity, superb farming areas and growing tourist and recreation programs.

It possesses limitless supplies of water, enchanting scenic vistas and much to attract the industrialist, the agriculturist and the vacationing visitor.

In the past decade, Rainy River district's economic growth has been highlighted by the massive development of the Steep Rock Iron Mines range.

Bold and brilliant engineering drained lakes, diverted rivers and created one of Canada's great mines. Since production began in 1945, the Steep Rock has dug from the once water-covered ore bodies nearly $150 million in new wealth.

When this company and its neighbor, **Caland Ore Co.**, are in full-scale production of eight to nine million tons per year, it is estimated that the range will yield more than $100 million annually.

What this prodigious figure means when translated into terms of wages, employment, goods and services and general prosperity, taxes the imagination.

Certainly the district's iron ore treasure is one of the vital economic keys to Northwestern Ontario's future growth and security.

These huge mining enterprises have catapulted Atikokan from a rail hamlet of a few hundred souls to a modern and vigorous community of more than 7,000 in which youth predominates.

And a town double the present size is predicted within the next decade.

Similar robust activity pervades the border community of Fort Frances at the western end of Rainy Lake.

Now nearing 10,000 population, it is the home of one of the big mills of **Ontario-Minnesota Pulp & Paper Co.**, recently enlarged and modernized.

In the western reaches of this district is the town of Rainy River, once the centre of big lumbering and sawmill operations and now the hub of a fine farming area.

Here prize dairy herds graze in green meadows and thousands of acres of rich land produce excellent field crops.

The Fort Frances-Atikokan highway, now under way, will open new market for Rainy River and Fort Frances, will make the district more accessible from the south and attract an ever-increasing flow of visitors.

The farming communities of Emo, LaVallee, Stratton, Pinewood, and others will receive new impetus.

Famed Quetico Park lies within Rainy River district. This wilderness sanctuary, of primeval forest, lake and stream, soon will be accessible by highway from east and west.

No highways are ever to penetrate the park, however. It is to remain a wilderness vacation park of many thousands of acres. Rapidly, the area is becoming the playground of two friendly nations.

PATRICIA:

Larger in area than many a full-fledged nation, Patricia district extends 135,000 square miles from the boundary of Manitoba to Hudson and James Bays.

This is Pre-Cambrian country in whose ancient rocks lies locked the treasure of mineral wealth.

Part of it has been found for the enrichment of Canada, but much of the great territory remains to be thoroughly explored.

Its population is sparse, but its future infinite.

As the frontiers of Canada roll ever northward, challenging the pioneer, the engineer, the prospector and the scientist, Patricia beckons with special allure.

In this region are great lakes and rivers, conifer forests, precious and base metal ores.

This is the country to test the mettle, the spirit of adventure, the brawn and the brain of the strong young manhood of Canada.

This is the Tomorrowland of Northwestern Ontario that is bound to be transformed from natural wilderness to productive national assets as Canada embarks upon ever greater development of northern natural resources.

Already Patricia boasts one of the country's great gold camps at Red Lake.

It is estimated that since discovery the mines of this area have produced more than $250 million in new wealth.

The mines are a testament to the faith of the Howeys and the Hammells in the mineral riches of Patricia.

In the great Red Lake rush, a legion of venturesome pioneers staked all.

Today **Campbell Red Lake, Madsen, Cochenour Willans, New Dickenson** and **McKenzie Red Lake** testify to their faith.

The great mine headframes that tower over the green-clad hills are monuments to the men who conquered colossal physical problems to establish a mining camp that is growing still.

In 1957 these mines and **Pickle Crow** produced more than $15 million in gold.

On the shore of Red Lake is the colorful town of the same name, business and social centre of one section of the mining district.

A few miles away is the modern local improvement district community of Balmertown.

They are connected with the rest of the Northwest by a 110-mile road to the Trans-Canada Highway.

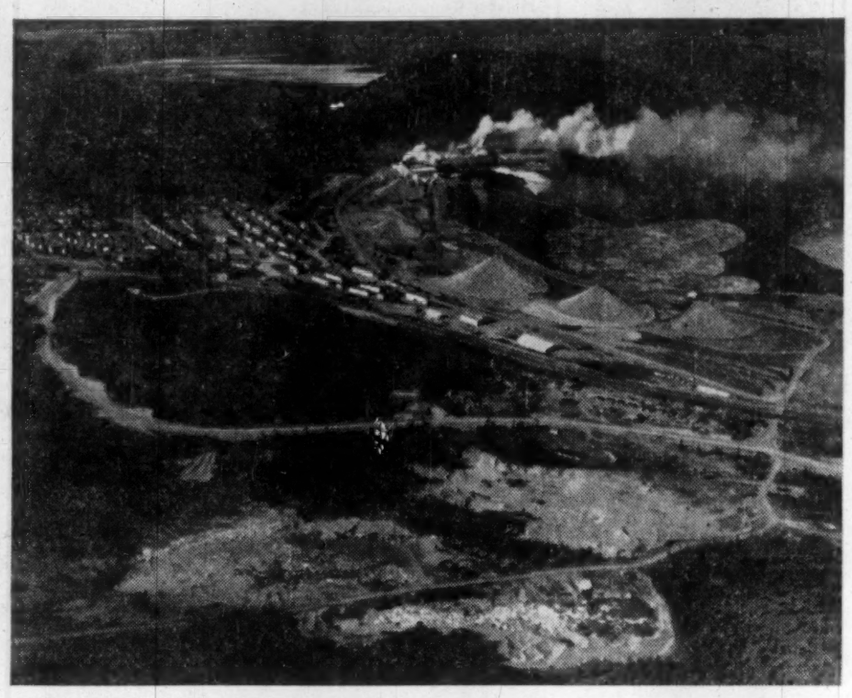
In the wake of the road-builders came resort and camp pioneers who have established a flourishing tourist, hunting and fishing business in the area.

Regular air service is maintained with the outside world and communications have been improved and enlarged.

The airplane, the bulldozer and the pioneering spirit of Canadians are cracking open our northern regions.

But Patricia has been scarcely scratched.

New highways, perhaps a railway line, and government expenditures will do much to unlock this tremendous territory and open wide its doors to countless thousands in the decades ahead.



TYPICAL OF THE many fine small-sized communities in Northwestern Ontario is Marathon on the north shore of Lake Superior.

Trouble-Free Labor Market Year-Round Jobs Planned

Northwestern Ontario presents an abundant, trouble-free labor market.

It has been singularly free of protracted labor-management disputes that have plagued and disrupted industrial centres elsewhere.

Best example of labor harmony:

In the pulp and paper industry—the backbone of the Northwest's economy — not one hour has been lost in mill operations due to strike action in more than three decades.

Due to its dependence on the forest products, shipping, mineral and construction industries, the labor market normally experiences severe seasonal unemployment problems.

But efforts are being directed toward arranging the employment pattern so that it will offer greater opportunities for employment all year round.

The Lakehead district, where about half of the Northwest's labor force is concentrated, pins increased employment hopes on Seaway developments, natural gas impetus, thermal-electric plant construction.

Uranium Value Soars

	Ontario	Canada	Ont. % of total
	—$ million—		
1955	0.5	26.0	1.9
1956	9.4	45.7	20.6
1957	78.2	130.9	59.7
1958 (est.)	295.0	360.0	81.9

Source: Ontario Government

ROAD BUILDERS are opening up Northwestern Ontario, cutting through rock, muskeg and forest terrain. Here's a section of the Trans-Canada Highway.

Industry Expands With Gas

Already the advent of natural gas at the Lakehead has meant expansion to existing industry.

Canada Malting Co. has just completed doubling of its Port Arthur plant facilities at a cost of several million dollars.

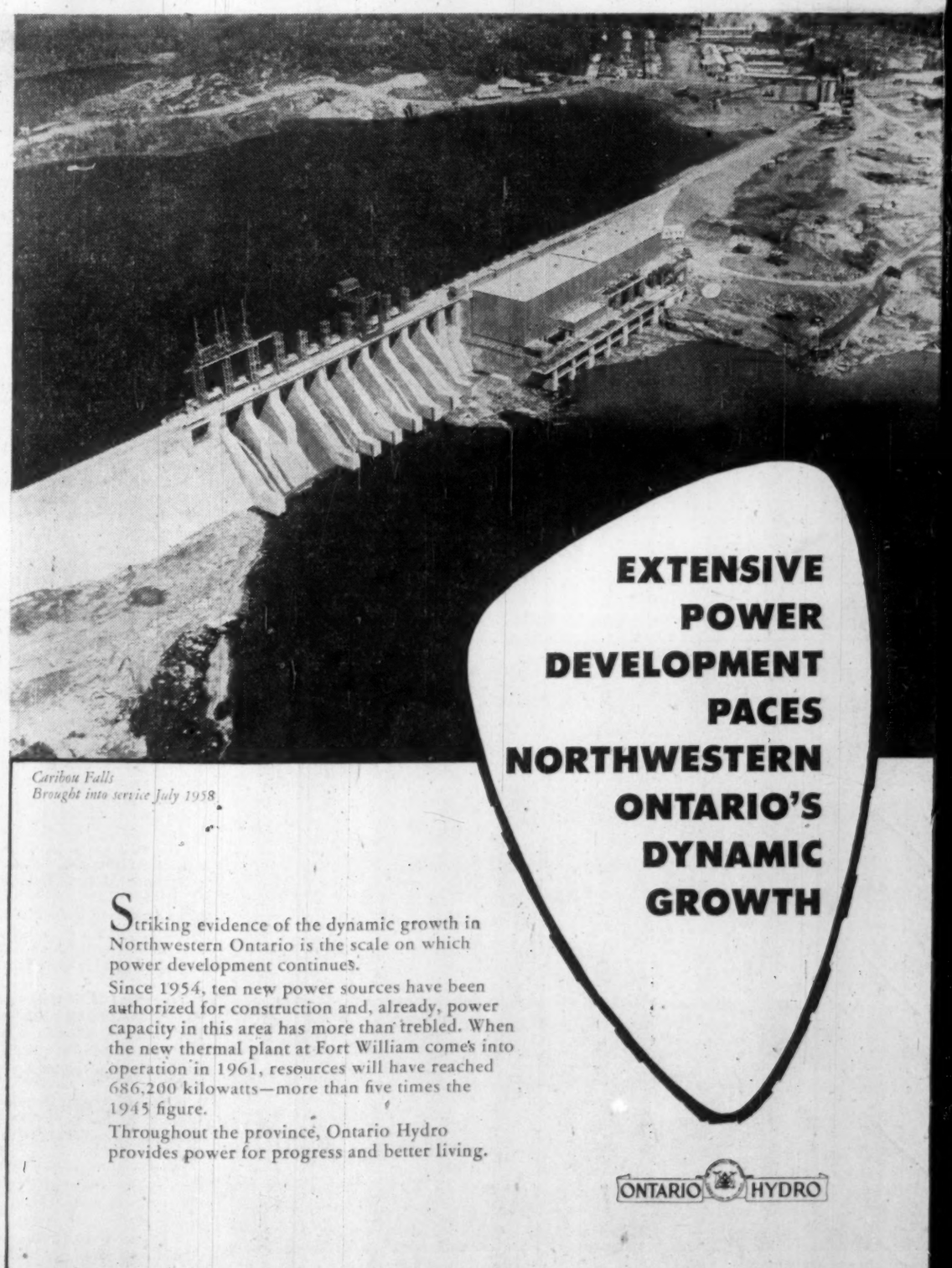
It says natural gas was the chief reason for the expansion, plus the Lakehead's strategic location.

Otherwise the expansion program might have been shifted to Saskatchewan.

The plant's capacity was doubled to four million bu. annually.

Natural gas, used at the rate of one million cfd, draws the high moisture out of the malt.

The company say, it likely will convert the older section of the plant to natural gas next year.



Caribou Falls
Brought into service July 1958

EXTENSIVE POWER DEVELOPMENT PACES NORTHWESTERN ONTARIO'S DYNAMIC GROWTH

Striking evidence of the dynamic growth in Northwestern Ontario is the scale on which power development continues.

Since 1954, ten new power sources have been authorized for construction and, already, power capacity in this area has more than trebled. When the new thermal plant at Fort William comes into operation in 1961, resources will have reached 686,200 kilowatts—more than five times the 1945 figure.

Throughout the province, Ontario Hydro provides power for progress and better living.

ONTARIO HYDRO